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Towers Perrin

December 5, 2001

Retirement Board of the San Francisco
City and County Employees' Retirement System
30 Van Ness Avenue, Suite 3000
San Francisco, CA 94102

Dear Honorable Members:

Enclosed is the actuarial valuation of the Retirement System as of July 1, 2001. The report contains recommended City contribution rates for the Fiscal Year commencing July 1, 2002.

This report is based on information provided to us by the System's staff and on draft audited financial statements of the System.

This valuation has been conducted in accordance with generally accepted actuarial principles and financial accounting practices. The actuarial assumptions used in the development of the recommended contribution level have been selected by the Retirement Board, with the concurrence of Towers Perrin, to be individually reasonable (taking into account the experience of the plan and reasonable expectations) and, in combination, offer the actuary's best estimate of anticipated experience under the plan.

We look forward to discussing the valuation results with the Board on December 11, 2001.

Sincerely,



LPF:tg

Enclosures

Actuarial Certification

SFERS retained Towers Perrin to perform a valuation of its pension plan for the purpose of determining a recommended contribution level and developing appropriate accounting disclosure. This valuation has been conducted in accordance with generally accepted actuarial principles and practices prescribed by the Actuarial Standards Board.

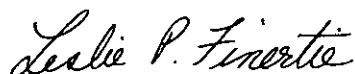
The consulting actuary is a member of the Society of Actuaries and other professional actuarial organizations and meets their "General Qualification Standard for Prescribed Statements of Actuarial Opinions" relating to pension plans.

In preparing the results presented in this report, we have relied upon information provided to us regarding plan provisions, plan participants, and plan assets. While the scope of our engagement did not call for us to perform an audit or independent verification of this information, we have reviewed this information for reasonableness but have not audited it. The accuracy of the results presented in this report is dependent upon the accuracy and completeness of the underlying information.

The actuarial assumptions and methods employed in the development of the recommended contribution level have been selected by the Retirement Board, with the concurrence of Towers Perrin. The Government Accounting Standards Board requires the use of reasonable assumptions.

The results shown in this report are reasonable actuarial results. However, a different set of results could also be considered reasonable actuarial results, since the Actuarial Standards of Practice describe a "best-estimate range" for each assumption, rather than a single best-estimate value. Thus, reasonable results differing from those presented in this report could have been developed by selecting different points within the best-estimate ranges for various assumptions.

The information contained in this report was prepared for the internal use of SFERS and its auditors in connection with our actuarial valuation of the pension plan. It is not intended nor necessarily suitable for other purposes. Further distribution or use of all or part of this report to other parties is expressly prohibited without Towers Perrin's prior written consent.



Leslie P. Finertie, F.S.A., E.A., M.A.A.A., F.C.A.

Towers Perrin
December 2001

San Francisco City and County

Employees' Retirement System

Actuarial Valuation as of July 1, 2001

December 2001

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Summary of Valuation Results

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Introduction

This report summarizes financial results of the San Francisco City and County Employees' Retirement System (SFERS) based upon actuarial valuations as of July 1, 2001 and July 1, 2000. In particular, the financial results for July 1, 2001, reflect:

- ▶ Asset gains, on an actuarial basis, during Fiscal Year 2000 - 2001 that exceeded the expected return of 8.25%.
- ▶ Salary increases greater than expected.
- ▶ Interest assumption of 8.25% and annual future wage inflation assumption of 4.50% with an underlying price inflation assumption of 3.50%, which are unchanged from the July 1, 2000 valuation.

The detailed contribution rate development is contained in the Contributions section of the Supplemental Information portion of this report. The reconciliation of contribution rates from Fiscal Year 2000 - 2001 to Fiscal Year 2001 - 2002 is presented later in this Summary.

Highlights of this year's valuation, along with comparable values from the previous eight valuations, are shown in the following table:

**Contribution Rates as a Percentage of Valuation Payroll
Effective as of July 1 of the Following Year (Unless Otherwise Noted)**

	<u>1993 Composite*</u>	<u>1994 Composite</u>	<u>1995 Composite</u>	<u>1996 Composite</u>	<u>1997 Composite</u>	<u>1998 Composite</u>	<u>1999 Composite</u>	<u>2000 Composite</u>	<u>2001 Composite</u>
Normal Cost	13.75%	13.81%	12.18%	12.49%	12.94%	13.49%	13.00%	14.12%	13.56%
Amortization of Unfunded Liabilities	1.00	(0.40)	(3.58)	(5.60)	(6.76)	(9.30)	(13.07)	(14.10)	(11.21)
Member Contributions	(7.56)	(7.56)	(7.56)	(7.54)	(7.55)	(7.54)	(7.53)	(7.53)	(7.53)
Expenses	<u>0.45</u>	<u>0.45</u>	<u>0.45</u>	<u>0.45</u>	<u>0.45</u>	<u>0.45</u>	<u>0.45</u>	<u>0.45</u>	<u>0.45</u>
Net Rate Before Adjustment	7.64%	6.30%	1.49%	-0.20%	-0.92%	-2.90%	-7.15%	-7.06%	-4.73%
Contribution Level Adjustment	<u>(0.15)</u>	<u>(0.02)</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Adjusted Net Rate	7.49%	6.28%	1.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

* Adopted rates for Fiscal Year 1994-1995, effective January 1, 1994 through June 30, 1995.

Major Events Since Prior Valuation

Actuarial Assumptions

The economic actuarial assumptions were reviewed with the Retirement Board in November 2001. At that time, the Retirement Board decided to retain the actuarial assumptions used in the prior valuation. Therefore, the economic actuarial assumptions are as follows:

	July 1, 2001	July 1, 2000
Investment yield	8.25%	8.25%
Wage inflation	4.50	4.50
Price inflation	3.50	3.50

For reference, various economic indicators were as follows:

Moody's BAA corporate bonds	8.07%	8.43%
30-year Treasury bonds	5.75	5.90

Assets

As of June 30, 2001, the SFERS pension investment portfolio consisted of approximately 48% equities, 31% fixed income, and 21% other investments. During Fiscal Year 2000-2001, the fund achieved a -11.12% return on market value and a 9.88% return on actuarial value. The market return reflects the capital market performance for the same period as follows:

S&P 500 composite (including dividends)	-14.82%
EAFE International Equity Index	-23.32
Lehman Brothers government/corporate bond index	11.13
Return on cash (3-month Treasury bill)	5.64

The return on actuarial value reflects a phasing-in of investment gains from Fiscal Years 1997-2000 and the investment loss from Fiscal Year 2001.

Data

This is the first valuation completed based on individual rather than grouped data for active members. Using the actual membership date and date of birth rather than an average entry age and average attained age for each celled group results in a lower normal cost and a higher actuarial accrued liability than expected. The overall results remain reasonable.

Demographics

The cost of providing plan benefits depends on demographic factors such as retirement, mortality, and turnover. Demographic assumptions used in the valuation were selected to reflect the experience of the covered population and reasonable expectations. If actual experience is more favorable than assumed, future plan costs will be lower. Alternatively, if actual experience is less favorable than assumed, future plan costs will be higher. The demographic assumptions have not changed since the prior valuation.

The City's Retirement System had 30,524 active members as of July 1, 2001. This is a 2.0% increase over the number of active members of 29,927 for the prior year. The current ratio of active to retired members is 1.7 to 1. Valuation payroll increased 7.6% from 2000 to 2001. The average age of active members is 46.0 years and their average service is 10.7 years as of July 1, 2001, compared to 45.9 years of age and 10.8 years of service for the prior year. Retired members are age 71.7 on average and have been retired for an average of 11.9 years.

Recent Plan Changes

Plan provisions have not changed since the prior year.

Contribution Rates

The Retirement System's funding policy calls for contributions equal to the sum of the normal cost, calculated using the entry age normal cost method, plus amortization of unfunded actuarial accrued liability over a period not to exceed 20 years. The unfunded liabilities due to net actuarial gains and losses, purchasable service, and assumption changes are amortized as a level percentage of payroll over a 15-year period beginning with the valuation date. Additional liabilities created due to Charter amendments are amortized as a level percentage of payroll over a 20-year period beginning with the year of amendment. On this basis, recommended contribution rates for Fiscal Year 2002-2003 and actual contribution rates from previous fiscal periods are shown below:

City Contribution Rates Effective as of July 1

Plan	1999		2000		2001		2002	
	(Calculated)	(Actual)	(Calculated)	(Actual)	(Calculated)	(Actual)	(Calculated)	(Recommended)
Police	-14.22%	0.00%	-31.09%	0.00%	-37.73%	0.00%	-38.56%	0.00%
Fire	-21.35%	0.00%	-39.72%	0.00%	-44.44%	0.00%	-40.90%	0.00%
Misc.	-0.17%	0.00%	-1.94%	0.00%	-0.78%	0.00%	1.66%	0.00%
Composite	-2.90%	0.00%	-7.15%	0.00%	-7.06%	0.00%	-4.73%	0.00%

The change in contribution rates over the past year, although still negative, is primarily due to:

- Actuarial liability losses primarily due to salary increases greater than expected.
- Impact of prior year investment gains on the actuarial value of assets (which phases in market gains and losses over a five-year period).
- ▶ Ongoing shift of Old Plan active members to retired status and their corresponding replacement by New Plan members.

The chart on the following page reflects the change in contribution rates by source.

Reconciliation of Contribution Rates Fiscal Year 2000-2001 to Fiscal Year 2001-2002

	<u>Police</u>	<u>Fire</u>	<u>Misc.</u>
2001 City contribution rate (actual contribution rate equals 0%)*	-37.73%	-44.44%	-0.78%
Normal operations**	(0.67)	(0.87)	0.32
Liability (gain)/loss	1.61	5.91	2.74
Asset (gain)/loss:			
Actual vs. expected cash flow	0.12	0.47	(0.09)
Return on assets	<u>(1.89)</u>	<u>(1.97)</u>	<u>(0.53)</u>
Subtotal	(1.77)	(1.50)	(0.62)
2002 calculated City contribution rate	-38.56%	-40.90%	1.66%
2002 recommended City contribution rate***	0.00%	0.00%	0.00%

* To develop the reconciliation of contribution rates, the starting point must be the calculated contribution rates.

** Normal operations is the expected change in the contribution rates attributable to the assumptions.

*** Contribution rates cannot be less than zero.

We recommend the contribution rates as developed in this report effective for the Fiscal Year beginning July 1, 2002. Specifically:

Police	0.0% of payroll
Fire	0.0% of payroll
Miscellaneous	0.0% of payroll

This recommendation incorporates the ongoing shift of Old Plan active members to retired status and their corresponding replacement by New Plan members.

In the current valuation, we included the 3% special COLA for three years only, then reverted back to the 2% COLA level. It is *estimated* that there will be sufficient assets to pay a 3% compounding COLA to New Safety and all Miscellaneous retirees for approximately 15 years. The actuarial liability would increase by approximately \$270 million for the additional years at the 3% COLA level.

Asset Allocation

The methodology used for the allocation of assets among reporting groups (Police, Fire, and Miscellaneous) and within reporting groups (Old and New Plans) is as follows:

- For each reporting group, credit and debit the beginning of year actuarial value of assets with the actual contributions and disbursements, respectively, during the year.
- Allocate the actual investment return (based on actuarial value of assets) among and within reporting groups in proportion to their expected return on assets.

The assets in the trust are not formally segregated among reporting groups, but contributions, benefit payments, and withdrawals for the reporting groups are maintained separately. To more equitably distribute the asset gains and losses among and within reporting groups each year, this method for allocating the assets is used.

Funded Status – Contribution Basis

The funded status, on a contribution basis, is measured by comparing the actuarial value of assets (AVA) with the actuarial accrued liability (AAL). The actuarial value of assets is a smoothed value that recognizes investment gains and losses over time. The actuarial accrued liability is the funding target, on which the employer contribution rates are based. As the funded percentage for a plan approaches or exceeds 100%, employer contributions to the plan may consist solely of the normal cost plus expenses minus employee contributions.

The plan's funded percentage (actuarial value of assets divided by actuarial accrued liability) is 129% as of July 1, 2001. This percentage is based on an actuarial value of assets of \$10.797 billion and an actuarial accrued liability of \$8.372 billion.

Impact of Major Events

The funded percentage decreased from 139% in 2000 to 129% in 2001 primarily because salary increases were greater than expected, which increased the liabilities.

Funded percentages have generally increased since 1997 due to the better-than-expected performance of the actuarial value of assets.

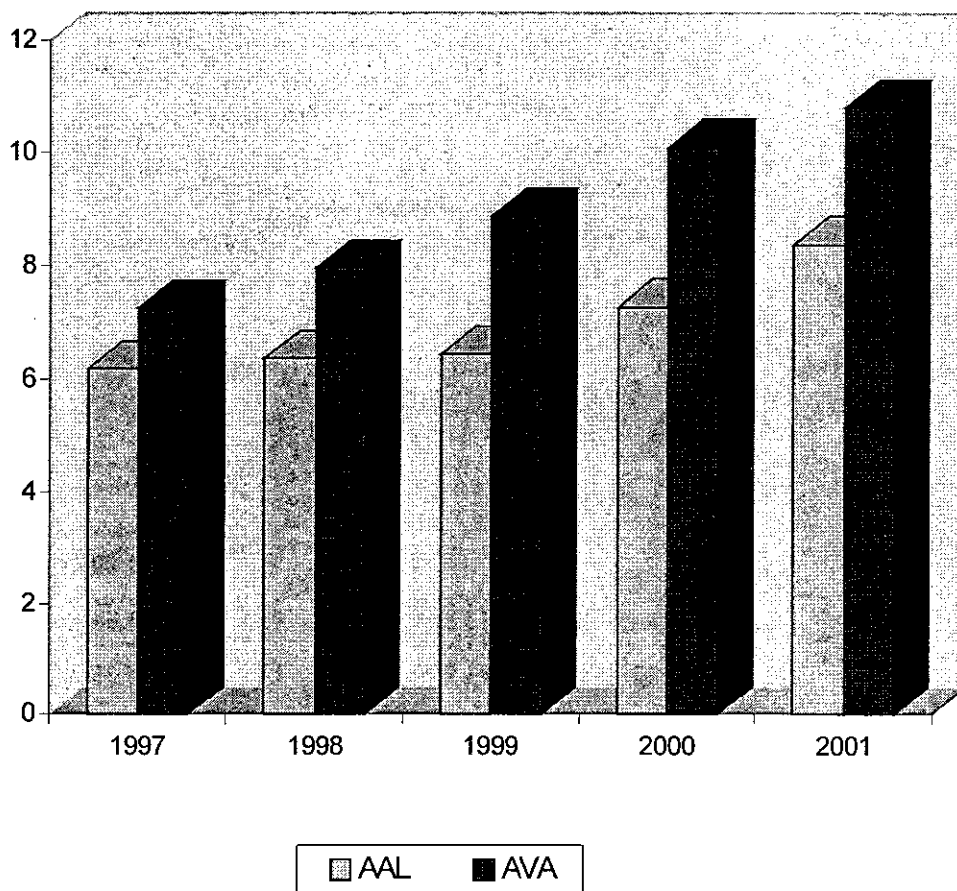
History of Funded Status Contribution Basis

Year	Actuarial Accrued Liability (\$ in 000s)	Actuarial Value of Assets (\$ in 000s)	Funded Percentage
2001	\$8,371,843	\$10,797,024	129%
2000	7,258,394	10,076,469	139
1999	6,430,740	8,862,168	138
1998	6,351,397	7,945,707	125
1997	6,162,138	7,245,195	118

The following chart shows a history of the funded status on a contribution basis:

Five-Year History of the Actuarial Accrued Liability and Actuarial Value of Assets

\$ in Billions



Assumptions

Key economic assumptions used to derive the actuarial accrued liability include:

	2001	2000
Discount rate for normal cost and actuarial accrued liability	8.25%	8.25%
Wage Inflation	4.50	4.50
Price Inflation	3.50	3.50

Funded Status – GASB 25 Basis

Effective with the Fiscal Year ending June 30, 1997, the City is required to prepare the plan's financial statements in accordance with Statement No. 25 of the Governmental Accounting Standards Board (GASB 25).

The actuarial accrued liability (AAL) is compared with the actuarial value of assets (AVA) to arrive at the funded position. This is identical to the funded status on a contribution basis. The entry age normal cost method is used to determine the AAL.

For information regarding GASB 25, please see pages II-8 to II-11 in the Supplemental Information section.

Supplemental Information

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Plan Assets

The market value of assets is provided by the Retirement System and the auditor and is used without further audit.

In determining the contribution rates, the actuarial value of assets is used. The actuarial value of assets is a smoothed value and is intended to reduce the effect of market fluctuations on plan contributions. The actuarial value of assets is calculated under a five-year moving average method. Under this method, total asset appreciation (realized and unrealized) in any particular year is included in the actuarial value of assets over a five-year period at a rate of 20% per year. The actuarial value of assets is thus equal to the market value of assets, less a graded percentage of the total appreciation during the past four years.

The actual return on the actuarial value of assets is allocated among and within the Police, Fire, and Miscellaneous Plans in proportion to their expected return on assets. Expected return on assets is the interest accrued on the actuarial value of assets as of July 1, 2000, plus contributions less disbursements during the 2000-2001 Plan Year at the assumed investment return rate. The actuarial value of assets for each reporting group is then equal to the July 1, 2000 actuarial value of assets, plus contributions less disbursements during the year, plus the allocated actual return as described above.

Change in Asset Values During 2000-2001

	<u>Market Value</u> (\$ in 000s)	<u>Actuarial Value</u> (\$ in 000s)
1. Asset value as of July 1, 2000	\$12,931,306	\$10,076,469
2. Members' contributions for 2000-2001:		
(a) Police	11,429	11,429
(b) Fire	9,767	9,767
(c) Miscellaneous	<u>124,007</u>	<u>124,007</u>
(d) total: (a) + (b) + (c)	145,203	145,203
3. Employers' contributions for 2000-2001:		
(a) Police	0	0
(b) Fire	0	0
(c) Miscellaneous	<u>0</u>	<u>0</u>
(d) total: (a) + (b) + (c)	0	0
4. Disbursements for 2000-2001:		
(a) benefit payments	(396,353)	(396,353)
(b) expenses and fees	<u>(11,255)</u>	<u>(11,255)</u>
(c) disbursements for 2000-2001: (a) + (b)	(407,608)	(407,608)
5. Investment return for 2000-2001:		
(a) interest and dividends	321,863	N/A
(b) net appreciation of investments	(1,720,846)	N/A
(c) investment expenses	<u>(23,838)</u>	<u>N/A</u>
(d) investment return for 2000-2001: (a) + (b) + (c)	(1,422,821)	982,960
6. Asset value as of July 1, 2001: (1) + (2)(d) + (3)(d) + (4)(c) + (5)(d)	11,246,080	10,797,024
7. Approximate rate of investment return	-11.12%	9.88%

Development of Actuarial Value of Assets

	(\$ in 000s)
1. Market value of plan assets as of July 1, 2001	11,246,080
2. Realized and unrealized capital gains (losses) for four prior years:	
(a) 2000-2001	(1,720,846)
(b) 1999-2000	2,011,790
(c) 1998-1999	988,426
(d) 1997-1998	1,116,444
3. Unrecognized capital gains (losses):	
(a) 2000-2001: 80% of (2)(a)	(1,376,677)
(b) 1999-2000: 60% of (2)(b)	1,207,074
(c) 1998-1999: 40% of (2)(c)	395,370
(d) 1997-1998: 20% of (2)(d)	<u>223,289</u>
(e) total: (a) + (b) + (c) + (d)	449,056
4. Actuarial value of assets as of July 1, 2001:	
(1) - (3)(e)	10,797,024

Prior Year Rate Development

San Francisco City and County Employees' Retirement System

Actuarial Valuation Results as of July 1, 2000

(\$ in 000s)

Type of Member	POLICE			FIRE			MISCELLANEOUS			COMPOSITE
	Old	New	Total	Old	New	Total	Old	New	Total	
Number of Actives	322	1,866	2,188	384	1,357	1,741	2,277	23,721	25,998	29,927
Annual Salary	25,220	126,732	151,952	30,006	89,638	119,644	154,348	1,301,183	1,455,531	1,727,127
Average Annual Salary	78,323	67,916	69,448	78,141	66,056	68,721	67,786	54,854	55,986	57,711
Number of Retirees	1,799	138	1,937	1,664	67	1,731	11,425	2,971	14,396	18,064
Annual Benefit	63,982	3,967	67,949	62,359	2,204	64,563	213,744	32,421	246,165	378,677
Average Annual Benefit	35,565	28,746	35,080	37,475	32,896	37,298	18,708	10,912	17,100	20,963
Normal Cost %	24.68%	17.64%	18.81%	20.39%	19.42%	19.66%	11.17%	13.41%	13.17%	14.12%
Actuarial Liability:										
Retired Members	692,764	47,814	740,578	626,349	26,044	652,393	1,841,194	335,480	2,176,674	3,569,645
Active Members	252,834	295,061	547,895	210,537	176,594	387,131	783,468	1,870,026	2,653,494	3,588,520
Miscellaneous Liabilities	5,870	3,480	9,350	5,870	3,480	9,350	16,036	(48,702)	(32,666)	(13,966)
Purchasable Service (70%)	1,459	3,535	4,994	1,287	2,129	3,416	12,804	92,981	105,785	114,195
Total	952,927	349,890	1,302,817	844,043	208,247	1,052,290	2,653,502	2,249,785	4,903,287	7,258,394
Actuarial Value of Assets	1,694,025	481,874	2,175,899	1,572,047	275,910	1,847,957	3,544,504	2,508,109	6,052,613	10,076,469
Total Unfunded Actuarial Liability	(741,098)	(131,984)	(873,082)	(728,004)	(67,663)	(795,667)	(891,002)	(258,324)	(1,149,326)	(2,818,075)
Unfunded Actuarial Liabilities (UAL)	(746,639)	(172,064)	(918,703)	(734,213)	(95,162)	(829,375)	(1,055,236)	(639,215)	(1,694,451)	(3,442,529)
Purchasable Service (70%)	1,459	3,535	4,994	1,287	2,129	3,416	12,804	92,981	105,785	114,195
Remaining Cost of All Propositions	4,082	36,545	40,627	4,922	25,370	30,292	151,430	287,910	439,340	510,259
Total Unfunded Actuarial Liability	(741,098)	(131,984)	(873,082)	(728,004)	(67,663)	(795,667)	(891,002)	(258,324)	(1,149,326)	(2,818,075)
Funded Status = Assets / Actuarial Liability	177.77%	137.72%	167.01%	186.25%	132.49%	175.61%	133.58%	111.48%	123.44%	138.83%
PVFSAL 2015	105,612	1,664,530	1,770,142	139,264	1,254,516	1,393,780	941,048	16,015,004	16,956,052	20,119,974
Contribution Rate:										
Normal Cost %			18.81%			19.66%			13.17%	14.12%
UAL / PVFSAL 2015			-51.90%			-59.51%			-9.99%	-17.11%
Purchasable Service / PVFSAL 2015			0.28%			0.25%			0.62%	0.57%
Rem. Cost of All Props (See detail on next page)			2.05%			2.08%			2.52%	2.44%
Total			-30.76%			-37.52%			6.32%	0.02%
Less Average Member Rate			7.42%			7.37%			7.55%	7.53%
Plus Expenses			0.45%			0.45%			0.45%	0.45%
Net Rate			-37.73%			-44.44%			-0.78%	-7.06%

**Prior Year Rate Development
Summary of Propositions**

**San Francisco City and County Employees' Retirement System
Actuarial Valuation Results as of July 1, 2000**

(\$ in 000s)

Type of Member	POLICE			FIRE			MISCELLANEOUS			COMPOSITE
	Old	New	Total	Old	New	Total	Old	New	Total	
Number of Actives	322	1,866	2,188	384	1,357	1,741	2,277	23,721	25,998	29,927
Annual Salary	25,220	126,732	151,952	30,006	89,638	119,644	154,348	1,301,183	1,455,531	1,727,127
Remaining Cost of 1991 Prop A - Misc ERP Window	0	0	0	0	0	0	75,208	13,076	88,284	88,284
Remaining Cost of 1992 Prop F - Retiree Benefit Incr	0	214	214	0	116	116	32,292	1,516	33,808	34,138
Remaining Cost of 1994 Prop H - Domestic Partners	4,082	868	4,950	4,922	594	5,516	4,659	3,643	8,302	18,768
Remaining Cost of 1996 Prop C - Retiree Benefits	0	227	227	0	89	89	39,271	1,668	40,939	41,255
Remaining Cost of 1996 Prop D - New Fire Pension	0	0	0	0	17,277	17,277	0	0	0	17,277
Remaining Cost of 1998 Prop A - New Police Ret. Bf	0	35,236	35,236	0	0	0	0	0	0	35,236
Remaining Cost of 1998 Prop C - Paramedics w/ NF	0	0	0	0	7,294	7,294	0	0	0	7,294
Liability of 2000 Prop C - New Misc Pension Bfts	0	0	0	0	0	0	0	268,007	268,007	268,007
Remaining Cost of All Propositions	4,082	36,545	40,627	4,922	25,370	30,292	151,430	287,910	439,340	510,259
PVFSAL 2011							883,595	12,387,858	13,271,453	13,271,453
PVFSAL 2012	104,702	1,382,091	1,486,793	137,970	1,032,706	1,170,676	904,462	13,337,412	14,241,874	16,899,343
PVFSAL 2014	105,451	1,573,551	1,679,002	139,033	1,182,985	1,322,018	932,223	15,150,807	16,083,030	19,084,050
PVFSAL 2016	105,703	1,752,421	1,858,124	139,370	1,323,686	1,463,056	947,393	16,851,438	17,798,831	21,120,011
PVFSAL 2018	105,767	1,919,285	2,025,052	139,402	1,455,091	1,594,493				3,619,545
PVFSAL 2020							957,609	19,198,398	20,156,007	20,156,007
Contribution Rate:										
Rem. Cost of Prop. A / PVFSAL 2011			0.00%			0.00%			0.67%	0.56%
Rem. Cost of Prop. F / PVFSAL 2012			0.01%			0.01%			0.24%	0.20%
Rem. Cost of Prop. H / PVFSAL 2014			0.29%			0.42%			0.05%	0.10%
Rem. Cost of Prop. C / PVFSAL 2016			0.01%			0.01%			0.23%	0.20%
Rem. Cost of Prop. D / PVFSAL 2016			0.00%			1.18%			0.00%	0.08%
Rem. Cost of Prop. A / PVFSAL 2018			1.74%			0.00%			0.00%	0.15%
Rem. Cost of Prop. C / PVFSAL 2018			0.00%			0.46%			0.00%	0.03%
Liability of Prop. C / PVFSAL 2020			0.00%			0.00%			1.33%	1.12%
Total for All Propositions			2.05%			2.08%			2.52%	2.44%

Current Year Rate Development:

San Francisco City and County Employees' Retirement System
Actuarial Valuation Results as of July 1, 2001

(\$ in 000s)

Type of Member	POLICE			FIRE			MISCELLANEOUS			COMPOSITE
	Old	New	Total	Old	New	Total	Old	New	Total	
Number of Actives	263	1,918	2,181	322	1,481	1,803	1,998	24,542	26,540	30,524
Annual Salary	21,774	137,273	159,047	27,111	102,084	129,195	144,248	1,425,875	1,570,123	1,858,365
Average Annual Salary	82,791	71,571	72,924	84,196	68,929	71,656	72,196	58,099	59,161	60,882
Number of Retirees	1,774	161	1,935	1,641	81	1,722	10,536	3,415	13,951	17,608
Annual Benefit	67,015	4,699	71,713	68,607	2,782	71,389	208,360	39,300	247,660	390,762
Average Annual Benefit	37,776	29,184	37,061	41,808	34,344	41,457	19,776	11,508	17,752	22,192
Normal Cost %	23.87%	16.13%	17.19%	20.32%	17.28%	17.92%	11.53%	12.96%	12.83%	13.56%
Actuarial Liability:										
Retired Members	730,556	57,810	788,366	697,567	33,705	731,272	1,872,798	424,827	2,297,625	3,817,263
Active Members	223,031	398,769	621,800	196,004	242,180	438,184	775,153	2,556,764	3,331,917	4,391,901
Miscellaneous Liabilities	6,355	4,785	11,140	6,615	3,785	10,400	33,994	(13,710)	20,284	41,824
Purchasable Service (70%)	1,355	3,582	4,937	1,162	2,388	3,550	11,138	101,230	112,368	120,855
Total	961,297	464,946	1,426,243	901,348	282,058	1,183,406	2,693,083	3,069,111	5,762,194	8,371,843
Actuarial Value of Assets	1,792,157	534,950	2,327,107	1,655,606	308,467	1,964,073	3,687,705	2,818,139	6,505,844	10,797,024
Total Unfunded Actuarial Liability	(830,860)	(70,004)	(900,864)	(754,258)	(26,409)	(780,667)	(994,622)	250,972	(743,650)	(2,425,181)
Unfunded Actuarial Liabilities (UAL)	(836,234)	(110,154)	(946,388)	(760,266)	(54,061)	(814,327)	(1,153,250)	(138,744)	(1,291,994)	(3,052,709)
Purchasable Service (70%)	1,355	3,582	4,937	1,162	2,388	3,550	11,138	101,230	112,368	120,855
Remaining Cost of All Propositions	4,019	36,568	40,587	4,846	25,284	30,110	147,490	288,486	435,976	506,673
Total Unfunded Actuarial Liability	(830,860)	(70,004)	(900,864)	(754,258)	(26,409)	(780,667)	(994,622)	250,972	(743,650)	(2,425,181)
Funded Status = Assets / Actuarial Liability	186.43%	115.06%	163.16%	183.68%	109.36%	165.97%	136.93%	91.82%	112.91%	128.97%
PVFSAL 2016	85,387	1,767,420	1,852,807	119,156	1,385,886	1,505,042	853,158	17,437,829	18,290,987	21,648,836
Contribution Rate:										
Normal Cost %			17.19%			17.92%			12.83%	13.56%
UAL / PVFSAL 2016			-51.08%			-54.11%			-7.06%	-14.10%
Purchasable Service / PVFSAL 2016			0.27%			0.24%			0.61%	0.56%
Rem. Cost of All Props (See detail on next page)			2.04%			2.00%			2.38%	2.33%
Total			-31.58%			-33.95%			8.76%	2.35%
Less Average Member Rate			7.43%			7.40%			7.55%	7.53%
Plus Expenses			0.45%			0.45%			0.45%	0.45%
Net Rate			-38.56%			-40.90%			1.66%	-4.73%

Current Year Rate Development
Summary of Propositions

San Francisco City and County Employees' Retirement System
Actuarial Valuation Results as of July 1, 2001

(\$ in 000s)

Type of Member	POLICE			FIRE			MISCELLANEOUS			COMPOSITE
	Old	New	Total	Old	New	Total	Old	New	Total	
Number of Actives	263	1,918	2,181	322	1,481	1,803	1,998	24,542	26,540	30,524
Annual Salary	21,774	137,273	159,047	27,111	102,084	129,195	144,248	1,425,875	1,570,123	1,858,365
Remaining Cost of 1991 Prop A - Misc ERP Window	0	0	0	0	0	0	72,484	12,602	85,086	85,086
Remaining Cost of 1992 Prop F - Retiree Bft Increase	0	208	208	0	113	113	31,384	1,473	32,857	33,178
Remaining Cost of 1994 Prop H - Domestic Partners	4,019	854	4,873	4,846	585	5,431	4,588	3,586	8,174	18,478
Remaining Cost of 1996 Prop C - Retiree Benefits	0	225	225	0	89	89	39,034	1,658	40,692	41,006
Remaining Cost of 1996 Prop D - New Fire Ret Bfts	0	0	0	0	17,173	17,173	0	0	0	17,173
Remaining Cost of 1998 Prop A - New Police Ret Bfts	0	35,281	35,281	0	0	0	0	0	0	35,281
Remaining Cost of 1998 Prop C - Paramedics Bfts	0	0	0	0	7,304	7,304	0	0	0	7,304
Remaining Cost of 2000 Prop C - New Misc Ret Bfts	0	0	0	0	0	0	0	269,167	269,167	269,167
Remaining Cost of All Propositions	4,019	36,568	40,587	4,846	25,264	30,110	147,490	288,486	435,976	506,673
PVFSAL 2011							782,702	12,449,213	13,231,915	13,231,915
PVFSAL 2012	84,245	1,365,941	1,450,186	117,562	1,060,430	1,177,992	805,737	13,510,566	14,316,303	16,944,481
PVFSAL 2014	85,095	1,573,496	1,658,591	118,779	1,228,501	1,347,280	836,368	15,537,314	16,373,682	19,379,553
PVFSAL 2016	85,387	1,767,420	1,852,807	119,156	1,385,886	1,505,042	853,158	17,437,829	18,290,987	21,648,836
PVFSAL 2018	85,461	1,948,338	2,033,799	119,189	1,532,874	1,652,063				3,685,862
PVFSAL 2020							864,378	20,878,493	21,742,871	21,742,871
Contribution Rate:										
Rem. Cost of Prop. A / PVFSAL 2011			0.00%			0.00%			0.64%	0.54%
Rem. Cost of Prop. F / PVFSAL 2012			0.01%			0.01%			0.23%	0.20%
Rem. Cost of Prop. H / PVFSAL 2014			0.29%			0.40%			0.05%	0.09%
Rem. Cost of Prop. C / PVFSAL 2016			0.01%			0.01%			0.22%	0.19%
Rem. Cost of Prop. D / PVFSAL 2016			0.00%			1.14%			0.00%	0.08%
Rem. Cost of Prop. A / PVFSAL 2018			1.73%			0.00%			0.00%	0.15%
Rem. Cost of Prop. C / PVFSAL 2018			0.00%			0.44%			0.00%	0.03%
Rem. Cost of Prop. C / PVFSAL 2020			0.00%			0.00%			1.24%	1.05%
Total for All Propositions			2.04%			2.00%			2.38%	2.33%

GASB Statement No. 25

Actuarial calculations under Statement No. 25 of the Governmental Accounting Standards Board (GASB 25) are for purposes of providing the required supplementary information to the financial statement of the plan. The calculations and disclosures reported in this section have been made on a basis consistent with our understanding of GASB 25.

Beginning with the Fiscal Year ended June 30, 1997, the plan has prepared the financial statements in accordance with GASB 25.

Schedule of Funding Progress (\$ in 000s)

	Actuarial Valuation Date	
	July 1, 2001	July 1, 2000
1. Actuarial value of assets	\$10,797,024	\$ 10,076,469
2. Actuarial accrued liability (AAL)	8,371,843	7,258,394
3. Unfunded AAL (UAAL): (2) - (1)	(2,425,181)	(2,818,075)
4. Funded ratio: (1) ÷ (2)	129.0%	138.8%
5. Covered payroll (valuation payroll as of the actuarial valuation date)	1,858,365	1,727,127
6. UAAL as a percentage of covered payroll: (3) ÷ (5)	(130.5%)	(163.2%)

Schedule of Employer Contributions (\$ in 000s)
(GASB continued)

	Fiscal Year Ended June 30	
	2002	2001
1. Actuarial valuation date	July 1, 2001	July 1, 2000
2. Annual required contribution (ARC)		
(a) Employer's normal cost (percentage of covered valuation payroll)	6.03%	6.59%
(b) UAAL	\$(2,425,181)	\$(2,818,075)
(c) Amortization of UAAL	(133,478)	(155,102)
(d) Amortization of UAAL (percentage of covered payroll)	(7.18%)	(8.98%)
(e) ARC (percentage of covered payroll): (a) + (d)	(1.15%)	(2.39%)
(f) Covered payroll	1,858,365	1,727,127
g. ARC: (e) x (f)	(21,371)	(41,284)
3. Employer contributions	0	0
4. Percentage contributed: (3) ÷ (2)(g)	100%	100.0%
5. Excess contributions/(contribution deficiencies): (3) - (2)(g)	\$21,371	\$41,284

Note: The employer contributions of \$0 expected for Fiscal Year 2002 exceeds the ARC of a negative \$21,371. Therefore, the percentage contributed has been set equal to 100.0%

Annual Pension Cost and Net Pension Obligation (\$ in 000s) (GASB continued)

The plan's annual pension cost and net pension obligation to the fund for the current and prior year were as follows:

	Fiscal Year Ended June 30	
	2002	2001
1. Annual required contribution (ARC)	\$(21,371)	\$(41,284)
2. Interest on net pension obligation	0	0
3. Adjustment to annual required contribution	0	0
4. Annual pension cost (APC): (1) + (2) – (3)	(21,371)	(41,284)
5. Contributions made	0	0
6. Increase (decrease) in net pension obligation: (4) – (5)	(21,371)	(41,284)
7. Net pension obligation beginning of year	0	0
8. Net pension obligation end of year: (6) + (7)	\$(21,371)	\$(41,284)

**Notes to Trend Data
(GASB continued)**

	Fiscal Year Ended June 30	
	2002	2001
1. Actuarial valuation date	July 1, 2001	July 1, 2000
2. Actuarial cost method	Entry age	Entry age
3. Amortization method	Level percent, Open	Level percent, Open
4. Remaining amortization period (years)	40.0	40.0
5. Asset valuation method	5-year smoothed market value	5-year smoothed market value
6. Actuarial assumptions:		
(a) Investment rate of return*	8.25%	8.25%
(b) Projected salary increases*	4.5 — 5.75%	4.5 — 5.75%
* Includes inflation at	3.5%	3.5%
Cost-of-living adjustment	3.0% for next 3 years, 2.0% thereafter	3.0% for next 3 years, 2.0% thereafter

Actuarial Assumptions and Methods

Actuarial Cost Method

- ▶ Calculation of Normal Cost and Actuarial Accrued Liability

The method used to determine the normal cost and actuarial accrued liability is the entry age normal cost method with funding of the unfunded actuarial accrued liabilities due to net actuarial gains and losses, assumption changes, and purchasable service amortized as a level percentage of payroll over a 15-year period beginning with the valuation date. Additional liabilities generated by Charter amendments are amortized as a level percentage of payroll over a 20-year period beginning with the year of amendment.

- Calculation of Actuarial Value of Assets

The actuarial value of assets is calculated as follows:

- (i) the market value on the valuation date, less
- (ii) the following percentages of prior years' realized and unrealized capital gains and losses:
 - 80% of the prior year
 - 60% of the second prior year
 - 40% of the third prior year
 - 20% of the fourth prior year.

The value is then allocated among Police, Fire and Miscellaneous Plans according to the method described on page II-1.

Economic Assumptions

• Investment Return/Discount Rate	8.25%
▶ Inflation Element in Wage Increases	4.50
▶ Consumer Price Index Increases	3.50
▶ Expected Future Growth in Number of Employees	0.00

Non-Economic Assumptions

		<u>Table</u>
▶ Salary Merit Increase		I
▶ Rates of Return of Contributions After Withdrawal		II
• Rates of Withdrawal		III
▶ Active Mortality Rates		
– Female	1983 GAM (+0)	
– Miscellaneous Male	1983 GAM (+0)	
– Police Male	1983 GAM (+0)	
– Fire Male	1983 GAM (+1)	
▶ Active Disability Rates		IV
▶ Level of Duty Disability Benefits		
– Police	55% of pay	
– Fire	60% of pay	
▶ Retirement Rates		V
▶ Retired Life Mortality Rates		VI
– Female Retirees & Beneficiaries	1983 GAM (+0)	
– Miscellaneous Male Retirees & Beneficiaries	1983 GAM (+0)	
– Police	1983 GAM (+0)	
– Fire	1983 GAM (+0)	
• Disabled Life Mortality Rates		VI
▶ Expenses	0.45% of payroll	

- Family Composition

(i) Percentage Married	<u>Old Plan</u>	<u>New Plan</u>
Police and Fire Males	85%	80%
Police and Fire Females	45	40
Miscellaneous Males	75	75
Miscellaneous Females	45	45

- (ii) Domestic Partner Assumption

To approximate the liability for 1994 Proposition H, each of the above percentage married assumptions is increased by 6%.

- (iii) Age Difference

Wives three years younger than husbands (spouse an additional year younger in order to value continuance to children and dependent parents).

- Salary Tilt at Service Retirement

For those expected to service retire, extra covered wages in the last year before retirement are assumed to be as follows:

	<u>Old Plan</u>	<u>New Plan</u>
Craft Workers	8%	5%
Male Miscellaneous	3	2

- ▶ Postretirement Cost-of-Living Adjustments*

Old Plans — Police and Fire	4.50% per year
Old Plan — Miscellaneous	2.00% per year
New Plans — Police, Fire and Miscellaneous	2.00% per year

* 3% COLA for three years beginning July 1, 2001, for New Police and Fire and all Miscellaneous.

Assets

Towers Perrin used draft audited asset data supplied by the Retirement System and the auditor without further audit. Plan assets are summarized on pages II-1 to II-3.

Member Data

Towers Perrin used member data as supplied by the Retirement System without further audit. Beginning with the July 1, 2001 valuation, data for active members is provided for each individual record. In prior years, data for active members was grouped based on plan type, group type, sex, age and service. To better reflect the System's policy to grant pay and merit increases on July 1, the June 30, 2001 estimated annual earnings are increased by the salary assumption for a full year in the calculation of valuation earnings. Beginning with the July 1, 1998 valuation, data for retirees is from the new retiree payment system.

Changes in Assumptions and Methods

There were no changes in assumptions and methods since the prior actuarial valuation.

Table I
Salary Merit Increases

<u>Year of Service</u>	<u>Police</u>	<u>Fire</u>	<u>Muni</u>	<u>Misc. Females</u>	<u>Craft Workers</u>	<u>Misc. Males</u>
1	5.0%	5.0%	3.0%	6.0%	3.0%	9.0%
2	5.0	5.0	2.0	5.0	2.0	7.0
3	5.0	5.0	0.5	4.0	0.6	5.0
4	0.7	0.7	0.5	2.0	0.6	2.0
5	0.7	0.7	0.5	1.9	0.6	1.9
6	0.7	0.7	0.5	1.8	1.2	1.8
7	0.7	0.7	0.5	1.7	1.0	1.7
8	0.7	0.7	0.5	1.6	0.8	1.6
9	0.7	0.7	0.5	1.5	0.7	1.5
10	0.7	0.7	0.5	1.4	0.6	1.4
11	0.7	0.7	0.5	1.3	0.6	1.3
12	0.7	0.7	0.5	1.2	0.6	1.2
13	0.7	0.7	0.5	1.1	0.6	1.5
14	0.7	0.7	0.5	1.0	0.6	1.0
15 & over	0.7	0.7	0.5	0.8	0.6	0.8

Table II

Rates of Return of Contributions After Withdrawal

<u>Age</u>	<u>New Plans Police & Fire</u>	<u>Old (all groups) and New Plan Miscellaneous</u>
25 and under	100%	100%
30	80	90
35	50	80
40	40	60
45	30	40
50 and above	0	0

Table III

Rates of Withdrawal

<u>Years of Service</u>	<u>Police</u>	<u>Fire</u>	<u>Muni</u>	<u>Craft Workers</u>
0	0.0100	0.0050	0.0100	0.0100
1	0.0400	0.0048	0.0200	0.0600
2	0.0300	0.0046	0.0300	0.0500
3	0.0250	0.0044	0.0350	0.0300
4	0.0150	0.0042	0.0400	0.0240
5	0.0140	0.0040	0.0450	0.0220
6	0.0130	0.0038	0.0435	0.0210
7	0.0120	0.0036	0.0420	0.0200
8	0.0110	0.0034	0.0400	0.0210
9	0.0100	0.0032	0.0380	0.0220
10	0.0090	0.0030	0.0360	0.0220
11	0.0080	0.0027	0.0340	0.0225
12	0.0075	0.0024	0.0320	0.0200
13	0.0070	0.0021	0.0300	0.0180
14	0.0065	0.0018	0.0290	0.0165
15	0.0060	0.0015	0.0280	0.0150
16	0.0050	0.0012	0.0270	0.0130
17	0.0040	0.0009	0.0240	0.0115
18	0.0030	0.0006	0.0200	0.0100
19	0.0020	0.0003	0.0150	0.0080
20	0.0010	0.0000	0.0100	0.0060
21	0.0000	0.0000	0.0050	0.0040
22	0.0000	0.0000	0.0000	0.0020

Table III (continued)

Rates of Withdrawal

Age	Years of Service					
	0		3		5+	
	Misc. Females	Misc. Males	Misc. Females	Misc. Males	Misc. Females	Misc. Males
20	0.0250	0.0200	0.1000	0.0850	0.0400	0.0750
25	0.0250	0.0200	0.1000	0.0850	0.0400	0.0750
30	0.0250	0.0200	0.1000	0.0850	0.0350	0.0540
35	0.0210	0.0200	0.0700	0.0680	0.0290	0.0400
40	0.0200	0.0200	0.0500	0.0680	0.0215	0.0295
45	0.0200	0.0200	0.0500	0.0680	0.0180	0.0210
50	0.0200	0.0200	0.0400	0.0400	0.0140	0.0130
55	0.0200	0.0200	0.0390	0.0400	0.0080	0.0090
60	0.0200	0.0200	0.0390	0.0400	0.0040	0.0050
65	0.0200	0.0200	0.0390	0.0400	0.0000	0.0000

Table IV
Active Disability Rates

<u>Age</u>	<u>Police*</u>	<u>Fire*</u>	<u>Muni</u>	<u>Misc.</u> <u>Females</u>	<u>Craft</u> <u>Workers</u>	<u>Misc.</u> <u>Males</u>
20	0.0000	0.0001	0.0000	0.0000	0.0000	0.0000
21	0.0000	0.0001	0.0000	0.0000	0.0000	0.0000
22	0.0001	0.0001	0.0000	0.0000	0.0000	0.0000
23	0.0001	0.0002	0.0000	0.0000	0.0000	0.0000
24	0.0002	0.0002	0.0000	0.0000	0.0000	0.0000
25	0.0003	0.0003	0.0000	0.0000	0.0000	0.0000
26	0.0004	0.0003	0.0000	0.0000	0.0000	0.0000
27	0.0005	0.0004	0.0000	0.0000	0.0000	0.0000
28	0.0006	0.0004	0.0000	0.0000	0.0000	0.0000
29	0.0007	0.0005	0.0000	0.0000	0.0000	0.0000
30	0.0008	0.0006	0.0001	0.0002	0.0005	0.0005
31	0.0009	0.0007	0.0002	0.0002	0.0008	0.0007
32	0.0010	0.0008	0.0003	0.0003	0.0011	0.0010
33	0.0011	0.0009	0.0005	0.0003	0.0015	0.0012
34	0.0012	0.0011	0.0007	0.0004	0.0019	0.0015
35	0.0013	0.0013	0.0009	0.0005	0.0023	0.0018
36	0.0014	0.0016	0.0011	0.0006	0.0027	0.0021
37	0.0015	0.0019	0.0013	0.0007	0.0032	0.0025
38	0.0016	0.0022	0.0016	0.0008	0.0037	0.0029
39	0.0018	0.0025	0.0020	0.0008	0.0042	0.0034
40	0.0020	0.0028	0.0025	0.0009	0.0047	0.0039
41	0.0023	0.0031	0.0030	0.0010	0.0052	0.0043
42	0.0026	0.0034	0.0036	0.0011	0.0057	0.0047
43	0.0030	0.0037	0.0044	0.0013	0.0062	0.0050
44	0.0034	0.0040	0.0054	0.0015	0.0067	0.0053
45	0.0039	0.0044	0.0066	0.0018	0.0071	0.0055
46	0.0044	0.0050	0.0080	0.0021	0.0074	0.0057
47	0.0050	0.0059	0.0096	0.0025	0.0078	0.0059
48	0.0057	0.0072	0.0113	0.0031	0.0082	0.0061
49	0.0066	0.0090	0.0130	0.0039	0.0086	0.0063
50	0.0076	0.0120	0.0146	0.0050	0.0091	0.0065
51	0.0087	0.0175	0.0161	0.0064	0.0095	0.0067
52	0.0100	0.0250	0.0175	0.0080	0.0100	0.0068
53	0.0115	0.0310	0.0190	0.0094	0.0105	0.0069
54	0.0135	0.0400	0.0205	0.0106	0.0110	0.0070
55	0.0165	0.0530	0.0220	0.0112	0.0116	0.0071
56	0.0205	0.0680	0.0235	0.0116	0.0122	0.0072
57	0.0245	0.0800	0.0250	0.0118	0.0128	0.0073
58	0.0280	0.0900	0.0265	0.0119	0.0134	0.0074
59	0.0315	0.0980	0.0280	0.0120	0.0141	0.0075
60	0.0350	0.1050				
61	0.0380	0.1110				
62	0.0400	0.1160				
63	0.0410	0.1200				
64	0.0420	0.1240				

Rates are zero after eligibility for service retirement.

* For Police and Fire, 100% assumed duty.

Table V — Retirement Rates**Old Plan Safety Members**

<u>Year Eligible</u>	<u>Old Police</u>	<u>Old Fire</u>
1	0.10	0.05
2	0.10	0.03
3	0.10	0.08
4	0.20	0.10
5	0.20	0.15
6	0.20	0.15
7	0.20	0.15
8	0.25	0.15
9	0.25	0.15
10+	0.25	0.15
Substitute at following:		
30 years of service	0.30	0.20
Age 65	1.00	1.00

New Plan Safety and Non-Safety Members

<u>Age</u>	<u>New Police</u>	<u>New Fire</u>	<u>Muni</u>	<u>Misc. Female</u>	<u>Craft</u>	<u>Misc. Male</u>
50	0.0586	0.0367	0.0600	0.0600	0.0500	0.0700
51	0.0434	0.0347	0.0400	0.0300	0.0500	0.0500
52	0.0417	0.0604	0.0100	0.0400	0.0400	0.0200
53	0.1535	0.1107	0.0200	0.0500	0.0500	0.0300
54	0.1702	0.1588	0.0300	0.0600	0.0500	0.0600
55	0.1857	0.2211	0.0800	0.0600	0.0500	0.0600
56	0.1186	0.1130	0.0800	0.0500	0.0800	0.0500
57	0.0715	0.0984	0.0800	0.0800	0.1000	0.0700
58	0.0897	0.1184	0.1000	0.0900	0.0800	0.0700
59	0.0874	0.1046	0.1000	0.1000	0.0800	0.0800
60	0.2500	0.2500	0.2000	0.1500	0.1500	0.1700
61	0.2500	0.2500	0.1500	0.1000	0.1200	0.1200
62	0.2500	0.2500	0.3300	0.2000	0.2500	0.1900
63	0.2500	0.2500	0.1600	0.1300	0.1800	0.0900
64	0.2500	0.2500	0.1200	0.1600	0.1600	0.1000
65	1.0000	1.0000	0.3300	0.2200	0.3000	0.2500
66	1.0000	1.0000	0.2500	0.1500	0.3000	0.1300
67	1.0000	1.0000	0.2500	0.1500	0.3000	0.1300
68	1.0000	1.0000	0.2500	0.1500	0.3000	0.1300
69	1.0000	1.0000	0.2500	0.1500	0.3000	0.1300
70 & over	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Table VI

Retired and Disabled Life Mortality Rates

Service Retirees

Age	Deaths Per Thousand				Life Expectancy			
	Police	Fire	Miscellaneous		Police	Fire	Miscellaneous	
			Male	Female			Male	Female
50	3.91	3.91	3.91	1.65	29.2	29.2	29.2	34.9
55	6.13	6.13	6.13	2.54	24.8	24.8	24.8	30.2
60	9.16	9.16	9.16	4.24	20.6	20.6	20.6	25.7
65	15.59	15.59	15.59	7.06	16.7	16.7	16.7	21.3
70	27.53	27.53	27.53	12.39	13.2	13.2	13.2	17.1
75	44.60	44.60	44.60	23.99	10.2	10.2	10.2	13.4
80	74.07	74.07	74.07	42.95	7.6	7.6	7.6	10.2
85	114.84	114.84	114.84	69.92	5.7	5.7	5.7	7.6
90	166.31	166.31	166.31	111.75	4.3	4.3	4.3	5.4

Disability Retirees

Age	Deaths Per Thousand				Life Expectancy			
	Police	Fire	Miscellaneous		Police	Fire	Miscellaneous	
			Male	Female			Male	Female
25	0.6	0.6	16.3	12.3	52.4	52.4	30.2	39.5
30	0.9	0.9	19.7	13.2	47.5	47.5	27.7	36.9
35	1.3	1.3	22.4	14.0	42.8	42.8	25.5	34.3
40	2.0	2.0	25.5	15.0	38.1	38.1	23.4	31.7
45	3.2	3.2	27.7	16.1	33.5	33.5	21.4	29.1
50	4.7	4.7	30.1	17.3	29.0	29.0	19.3	26.5
55	7.2	7.2	32.7	18.4	24.7	24.7	17.3	23.7
60	11.9	11.9	35.5	19.7	20.6	20.6	15.1	20.9
65	20.0	20.0	39.6	21.9	16.9	16.9	12.7	17.9
70	30.8	30.8	49.7	27.2	13.6	13.6	10.2	14.8
75	45.3	45.3	70.6	35.1	10.8	10.8	7.8	11.8
80	68.3	68.3	108.5	51.0	8.3	8.3	5.7	8.9

Plan Provisions

Old System – Police and Fire Members – Charter Sections 8.559 and 8.585

Effective Date

Section 8.559 (Police) and 8.585 (Fire) of Charter — effective July 1, 1945 and July 1, 1949, respectively, last amended for Proposition H effective November 1994. In addition, certain death benefits are defined in the Administrative Code, Sections 16.29 through 16.98-14.

Membership

Any member of the Police or Fire Department employed prior to November 2, 1976, in a position governed by uniform force entrance requirements.

Contributions

(a) Member

Contribution rates were originally based on the age at entry into the System. The normal rate of contribution of each member was such as would provide, assuming service without interruption, one-third of the service allowance to which the member would be entitled, without automatic continuance to dependents, upon first qualifying as to service and age. Additional contributions of 1% compensation were made to the Cost-of-Living Account.

The member's total contribution rate, basic plus Cost-of-Living, cannot exceed 7% of compensation, and the rate for all ages is now 7% of compensation. Contributions are credited with 6% interest per year.

(b) City

The City contributes the remaining amounts necessary to maintain soundness of the Retirement System.

Credited Service

In each fiscal year, a fraction not greater than one, with the numerator equal to the number of months (including fractional months) worked and the denominator equal to ten.

Final Compensation

(a) Duty Death

The monthly base salary, as defined by the salary standardization ordinance, attached to the rank held on the date of death.

(b) All Others

The monthly base salary attached to the rank held on the date of termination, or one rank lower if final rank held for less than one year.

Return of Contributions

If a member completes less than five years of Credited Service and resigns, withdraws, or dies prior to retirement, the accumulated contributions with interest (both basic and Cost-of-Living) will be refunded.

If a member completes five years or more of Credited Service and resigns or withdraws prior to retirement, the member may choose to:

(a) Have the contributions plus interest refunded, or

(b) Leave the accumulated contributions including interest in the retirement fund and receive a retirement benefit, payable at age 50, which is equal to 2.2% of Final Compensation for each year of Credited Service as of the date of termination. The Cost-of-Living adjustments are prorated based on 25 years.

Service Retirement Benefit

Members with 25 years or more of Credited Service who have attained the age of 50 are eligible to retire. Retirement is compulsory at age 65.

The member's Service Retirement allowance is 55% of Final Compensation plus an additional 4% for each year or partial year of Credited Service in excess of 25 years. The maximum allowance is 75% of Final Compensation after all other factors have been applied.

Disability Retirement Benefit

Disability is defined as incapacity to perform the duties of the position held, as determined by a hearing officer. Benefits begin as of the date such incapacity occurred but not before regular salary ceases. Regular salary is usually paid for one year through the Workers' Compensation Plan.

(a) **Duty Disability**

Members are eligible for benefits regardless of the length of service. The benefit allowance is between 50% and 90% of Final Compensation, depending on the severity of the disability, as determined by the Workers' Compensation Appeals Board. The benefit allowance is recalculated when the member is eligible for Service Retirement by using the salary rate at that time for the rank and on the assumption that Credited Service was earned during the periods of disability, with a minimum of 55% of Final Compensation for anyone reaching age 65 before 25 years of service.

(b) **Nonduty Disability**

Members with ten years or more of Credited Service are eligible. The benefit is 1.5% of Final Compensation for each year of Credited Service, with a minimum of 339% and a maximum of 75% of Final Compensation.

Benefits at Death of Member

(a) **Death Due to Injury Received In, or Illness Caused By, Performance of Duty**

- (i) If the member is retired for service or is qualified for Service Retirement at the date of death, 100% of the Service Retirement allowance that would have been received if the member had retired on the date of death is paid to the surviving spouse or qualified domestic partner, with a minimum of 55% of Final Compensation.
- (ii) If the member is not qualified for Service Retirement at the date of death, the salary at the date of death is continued to the surviving spouse or qualified domestic partner. The benefit allowance is recalculated when the member would have been eligible for Service Retirement by using the salary rate at that time for the rank and on the assumption that Credited Service was earned until that time, with a minimum of 55% Final Compensation.
- (iii) If the member had retired for disability due to injury received in, or illness caused by, the performance of duty, 100% of the Disability Retirement allowance will be continued to the surviving spouse or qualified domestic

partner, including the adjustment (if applicable) at the date the member would have qualified for Service Retirement.

(b) Death Due to Other Causes

- (i) If the member had retired for service, 75% of the Service Retirement allowance is payable to the surviving spouse or qualified domestic partner.
- (ii) If the member had qualified for Service Retirement but had not retired, 75% of the Service Retirement allowance that would have been received if retirement had been on the date of death is payable to the surviving spouse or qualified domestic partner.
- (iii) If the member had retired for disability from injury or illness not related to performance or duty, 75% of the Disability Retirement allowance is payable to the surviving spouse or qualified domestic partner.
- (iv) If the member had completed 25 years or more of Credited Service but had not attained age 50, 75% of the Service Retirement allowance that would have been received if the member had been 50 years old is payable to the surviving spouse or qualified domestic partner.
- (v) If the member had completed ten years or more of Credited Service, an allowance of 1.5% of Final Compensation for each year of Credited Service, with a minimum of 33.9% of Final Compensation, is payable to the surviving spouse or qualified domestic partner.
- (vi) If a member had completed less than ten years of Credited Service or had no qualified spouse or survivor, a lump sum payment of six months' salary immediately before death plus contributions is payable.
- (vii) If the surviving spouse, qualified domestic partner, or other qualified dependent is entitled to a death allowance under any of (i) through (vi), the spouse, qualified domestic partner, dependent, or legal guardian of the dependent may elect to receive the lump sum benefit described in (vi).

In all cases, if there is no surviving spouse or qualified domestic partner, the benefit will be paid collectively to all unmarried children under 18 years of age or, if there are none, to any dependent adult children or, if none, to any dependent parents.

(c) Additional Death Benefit

When the member dies after retirement, a lump sum death benefit equal to \$100 for each completed year of Credited Service, to a maximum of \$3,000, is payable to a spouse or qualified domestic partner.

Cost-of-Living Benefit

Allowances are adjusted on each July 1 by 50% of the actual dollar amount of increase or decrease for the year in salary attached to the rank upon which Final Compensation was determined. However, for members retiring prior to July 1, 1975, allowances are adjusted by 50% of the actual percent increase or decrease for the year in salary attached to the rank upon which Final Compensation was determined. Benefits are never reduced below initial allowance.

**New System – Police and Fire Members
- Charter Sections 8.586 and 8.588**

Effective Date

Section 8.586 (Police) and 8.588 (Fire) of Charter — effective November 2, 1976, last amended for Propositions A and C effective November 1998.

Membership

Any member of the Police or Fire Department employed on or after November 2, 1976, in a position governed by uniform force entrance requirements. Paramedics are Fire Department employees as a result of February 1998 labor negotiations and 1998 Proposition C.

Contributions

(a) Member

The member's total contribution rate, basic plus Cost-of-Living, is 7.5% of compensation. Contributions are credited with 6% interest per year.

(b) City

The City contributes the remaining amounts necessary to maintain soundness of the Retirement System.

Credited Service

In each Fiscal Year, a fraction not greater than one, with the numerator equal to the number of months (including fractional months) worked and the denominator equal to ten.

Average Final Compensation

The average monthly total compensation during the last 12 months of Credited Service.

Return of Contributions

If a member completes less than five years of Credited Service and resigns, withdraws, or dies prior to retirement, the accumulated contributions with interest (both basic and Cost-of-Living) will be refunded.

If a member completes five years or more of Credited Service and resigned or withdraws prior to retirement, the member may choose to:

- (a) Have the contributions plus interest refunded, or
- (b) Leave the accumulated contributions including interest in the retirement fund and receive a retirement benefit, payable at age 50, which is equal to 2% of Average Final Compensation for each year of Credited Service as of the date of termination. The maximum allowance is 50% of Average Final Compensation after all other factors have been applied.

Service Retirement Benefit

Members with 25 years or more of Credited Service who have attained the age of 50 are eligible to retire. Retirement is compulsory at age 65.

The Service Retirement allowance is a graded schedule from 2% of Average Final Compensation times years of Credited Service at age 50 to 2.7% at age 55. The maximum allowance is 75% of Average Final Compensation after all other factors have been applied.

Disability Retirement Benefit

Disability is defined as incapacity to perform the duties of the position held, as determined by a hearing officer. Benefits begin as of the date such incapacity occurred but not before regular salary ceases. Regular salary is usually paid for one year through the Workers' Compensation Plan.

- (a) Duty Disability

Members are eligible for benefits regardless of the length of service. The benefit allowance is between 50% and 90% of Average Final Compensation, depending on the severity of the disability, as determined by the Workers' Compensation Appeals Board. The benefit allowance is recalculated when the member is eligible for Service Retirement by using the salary rate at that time for the rank and on the assumption that Credited Service was earned during the periods of disability, with a minimum of 55% of Average Final Compensation for anyone reaching age 65 before 25 years of service.

- (b) Nonduty Disability

Members with ten years or more of Credited Service are eligible. The benefit is 1.5% of Average Final Compensation for each year of Credited Service, with a minimum of 33% and a maximum of 75% of Average Final Compensation.

Benefits at Death of Member

- (a) Death Due to Injury Received In, or Illness Caused By, Performance of Duty
- (i) If the member is retired for service or is qualified for Service Retirement at the date of death, 75% of the Service Retirement allowance that would have been received if the member had retired on the date of death is paid to the surviving spouse or qualified domestic partner, with a minimum of 50% of Average Final Compensation.
 - (ii) If the member is not qualified for Service Retirement at the date of death, the salary at the date of death is continued to the surviving spouse or qualified domestic partner. The benefit allowance is recalculated when the member would have been eligible for Service Retirement by using the salary rate at that time for the rank and on the assumption that Credited Service was earned until that time, with a minimum of 50% of Average Final Compensation.
 - (iii) If the member had retired for disability due to injury received in, or illness cause by, the performance of duty, 75% of the Disability Retirement allowance will be continued to the surviving spouse or qualified domestic partner, including the adjustment (if applicable) at the date the member would have qualified for Service Retirement.
- (b) Death Due to Other Causes
- (i) If the member had retired for service, 50% of the Service Retirement allowance is payable to the surviving spouse or qualified domestic partner.
 - (ii) If the member had qualified for Service Retirement but had not retired, 50% of the Service Retirement allowance that would have been received if retirement had been on the date of death is payable to the surviving spouse or qualified domestic partner.
 - (iii) If the member had retired for disability from injury or illness not related to the performance of duty, 50% of the Disability Retirement allowance is payable to the surviving spouse or qualified domestic partner.
 - (iv) If the member had completed 25 years or more of Credited Service but had not attained age 50, 50% of the Service Retirement allowance that would have been received if the member had been 50 years old is payable to the surviving spouse or qualified domestic partner.

- (v) If the member had completed ten years or more of Credited Service, an allowance of 1.5% of Average Final Compensation for each year of Credited Service, with a minimum of 339% of Average Final Compensation, is payable to the surviving spouse or qualified domestic partner.
- (vi) If the member had completed less than ten years of Credited Service or had no qualified spouse or survivor, a lump sum payment of six months' salary immediately before death plus contributions with interest is payable.
- (vii) If the surviving spouse, qualified domestic partner or other qualified dependant is entitled to a death allowance under any of (i) through (iv), the spouse, qualified domestic partner, dependant, or legal guardian of the dependant may elect to receive the lump sum benefit described in (vi).

In all cases, if there is no surviving spouse or qualified domestic partner, the benefit will be paid collectively to all unmarried children under 18 years of age or, if there are none, to any dependant adult children or, if none, to any dependant parents.

(c) Additional Death Benefit

When the member dies after retirement, a lump sum death benefit equal to \$100 for each completed year of Credited Service, to a maximum of \$3,000, is payable to a spouse or qualified domestic partner.

Cost-of-Living Benefit

All monthly allowances are increased or decreased on each July 1 by the accumulated change in the Consumer Price Index to the nearest 1% but with a maximum accumulated increase or decrease of 2% per year of the Base Gross Payment. Base Gross Payment is the initial allowance or initial continuance benefit. (Exception: For any recipient as of July 1, 1969 – Base Gross Payment is the adjusted allowance as of July 1, 1968.) Benefits are never reduced below Base Gross Payment.

However, on a year by year basis, the cost-of-living adjustment could be 3% of current benefits provided there are sufficient above-estimate investment earnings.

Old System – Miscellaneous Members – Charter Section 8.509

Effective Date

Section 8.509 of Charter — effective July 1, 1947, last amended for Proposition C effective November 1996.

Membership

Any officer or employee prior to November 2, 1976, and not a member of the Police or Fire Department, and teachers employed prior to June 30, 1972, who did not elect to join the State Teachers' Retirement System, and all miscellaneous employees of San Francisco school districts.

Contributions

(a) Member

Contribution rates are 8% of total compensation for basic and Cost-of-Living benefits. Contributions are credited with interest at the rate of 6% per year.

If the member elects Social Security, the contributions to the System may be reduced by the amount contributed to Social Security (excluding the Medicare portion). Retirement benefits are actuarially reduced.

(b) City

The City contributes the remaining amounts necessary to maintain soundness of the Retirement System.

Prior Service

Service rendered prior to qualification for membership subject to purchase under the terms of Administrative Code Sections 16.29 - 15.9 through 16.29 - 15.12. This is included with membership service for all purposes under the Plan.

Credited Service

In each Fiscal Year, a fraction not greater than one, with the numerator equal to the number of months (including fractional months) worked and the denominator equal to ten. (Exception: For members who retire on a date other than July 1, the fraction denominator, in the year of retirement only, is 12.)

Final Compensation

The average monthly total compensation during the member's highest year of Credited Service.

Return of Contributions

If a member completes less than ten years of Credited Service (or the accumulated contributions are less than \$1,000) and resigns, withdraws, or dies prior to retirement, the accumulated contributions with interest (both basic and Cost-of-Living) will be refunded.

If a member completes ten years or more of Credited Service (and the accumulated contributions are \$1,000 or more) and resigns or withdraws prior to retirement, the member may choose to:

- (a) Have the contributions plus interest refunded, or
- (b) Leave the accumulated contributions including interest in the retirement fund and receive a retirement benefit, payable at or after age 50, which is equal to twice the actuarial equivalent of the monthly allowance provided by the accumulated contributions plus 1K% of Final Compensation multiplied by the Prior Service, if any.

Service Retirement Benefit

Members with 20 years or more of Credited Service who have attained age 50, or with ten years or more of Credited Service who have attained age 60, are eligible to retire.

The member's Service Retirement allowance is:

- (a) At or after age 60 – 2% of Final Compensation multiplied by the years of Credited Service.
- (b) Before age 60 – a percentage (increasing from 1% at age 50 to 2% at age 60) of Final Compensation multiplied by the years of Credited Service.

The member receives the greater of the vested termination benefit and the Service Retirement Benefit, with a maximum benefit equal to 75% of Final Compensation after all other factors have been applied.

Disability Retirement Benefit

Disability is defined as incapacity to perform the duties of the position held, as determined by a hearing officer.

Members with ten years or more of Credited Service are eligible. The benefit is 1.8% of Final Compensation for each year of Credited Service. If it does not equal 40% of Final Compensation, the benefit is 1.8% of Final Compensation for each year that would have been credited had the member worked to age 60, but the maximum benefit in this case is 40% of Final Compensation

Preretirement Death Benefit

If the member was not qualified for Service Retirement, a lump sum payment equivalent to six months' earnable salary plus the accumulated contributions with interest is payable. If the death was job related, an additional lump sum equivalent to 12 months' earnable salary is payable.

If the member was qualified for Service Retirement but had not retired, an eligible spouse or qualified domestic partner may elect, instead of the lump sum payment, a benefit of 50% of the Service Retirement allowance that would have been received if retirement had been on the date of death, which is payable to the spouse or qualified domestic partner for life. After the death of the spouse or qualified domestic partner, the benefit is payable to any dependant child/children until attainment of age 18 or until marriage of the child/children. The total benefit paid is at least the lump sum payment.

Postretirement Death Benefit

When the member dies after retirement, a lump sum death benefit equal to \$100 for each completed year of Credited Service, to a maximum of \$3,000, plus 50% of the unmodified retirement allowance, is payable to a qualified survivor.

Cost-of-Living Benefit

Allowances are increased or decreased on each July 1 by the accumulated change in the Consumer Price Index to the nearest 1% but with a maximum accumulated increase or decrease of 2% per year of the Base Gross Payment. Base Gross Payment is the initial allowance or initial continuance benefit. Benefits are never reduced below Base Gross Payment

However, on a year by year basis, the cost-of-living adjustment could be 3% of current benefits provided there are sufficient above-estimate investment earnings.

**New System – Miscellaneous Members
- Charter Section 8.584****Effective Date**

Section 8.584 of Charter -- effective November 2, 1976, last amended for Proposition C, effective November 2000.

Membership

Any officer or employee employed after November 1, 1976, and not a member of the Police or Fire Department.

Contributions**(a) Member**

Contribution rates are 7.5% of total compensation (excluding overtime pay) for base and Cost-of-Living benefits. Contributions are credited with interest at the rate of 6% per year.

If the member elects Social Security, the contributions to the System may be reduced by the amount contributed to Social Security (excluding the Medicare Portion). Retirement benefits are actuarially reduced.

(b) City

The City contributes the remaining amounts necessary to maintain soundness of the Retirement System.

Prior Service

Service rendered prior to qualification for membership subject to purchase under the terms of Administrative Code Section 16.29 - 15.9 through 16.29 - 15.12. This is included with membership service for all purposes under the Plan.

Credited Service

In each Fiscal Year, a fraction not greater than one, with the numerator equal to the number of months (including fractional months) worked and the denominator equal to ten.

Final Compensation

The average total monthly compensation (excluding overtime pay) during the member's highest year of Credited Service.

Return of Contributions

If a member completes less than five years of Credited Service and resigns, withdraws, or dies prior to retirement, the accumulated contributions with interest (both basic and Cost-of-Living) will be refunded.

If a member completes five years or more of Credited Service and resigns or withdraws prior to retirement, the member may choose to:

- (a) Have the contributions plus interest refunded, or
- (b) Leave the accumulated contributions including interest in the retirement fund and receive a retirement benefit, payable at or after age 50, which is equal to twice the actuarial equivalent of the accumulated contributions plus 1K% of Final Compensation multiplied by the Prior Service, if any.

Service Retirement Benefit

Members with 20 years or more of Credited Service who have attained age 50, or with ten years or more of Credited Service who have attained age 60, are eligible to retire.

The member's Service Retirement allowance is:

- (a) At or after age 60 – 2% of Final Compensation multiplied by the years of Credited Service.
- (b) Before age 60 – a percentage (increasing from 1% at age 50 to 2% at age 60) of Final Compensation multiplied by the years of Credited Service.

The member receives the greater of the vested termination benefit and the Service Retirement Benefit, with a maximum benefit equal to 75% of Final Compensation after all other factors have been applied.

Disability Retirement Benefit

Disability is defined as incapacity to perform the duties of the position held, as determined by a hearing officer.

Members with ten years or more of Credited Service are eligible. The benefit is 1.8% of Final Compensation for each year of Credited Service. If it does not equal 40% of Final Compensation, the benefit is 1.8% of Final Compensation for each year that would have been credited had the member worked to age 60, but the maximum benefit in this case is 40% of Final Compensation.

Preretirement Death Benefit

If the member was not qualified for Service Retirement, a lump sum payment equivalent to six months' earnable salary plus the accumulated contributions with interest is payable. If the death is job related, an additional lump sum equivalent to 12 months' earnable salary is payable.

If the member was qualified for Service Retirement but had not retired, an eligible spouse or qualified domestic partner may elect, instead of the lump sum payment, a benefit of 50% of the Service Retirement allowance that would have been received if retirement had been on the date of death, which is payable to the spouse or qualified domestic partner for life. After the death of the spouse or qualified domestic partner, the benefit is payable to any dependent child/children until attainment of age 18 or until marriage of the child/children. The total benefit paid is at least the lump sum payment.

Postretirement Death Benefit

When the member dies after retirement, a lump sum death benefit equal to \$100 for each completed year of Credited Service, to a maximum of \$3,000, plus 50% of the unmodified retirement allowance, is payable to a qualified survivor.

Cost-of-Living Benefit

Allowances are increased or decreased each July 1 by the accumulated change in the Consumer Price Index to the nearest 1% but with a maximum accumulated increase or decreased of 2% per year of the Base Gross Payment. Base Gross Payment is the initial allowance or initial continuance benefit. Benefits are never reduced below Base Gross Payment.

However, on a year by year basis, the cost-of-living adjustment could be 3% of current benefits provided there are sufficient above-estimate investment earnings.

Member Data

The valuation was based on member data provided by the Retirement System. Summary information of the member data is shown below. Detailed summaries of the 2001 membership data are the pages that follow.

Active Members

Data on 30,524 active members are provided this year, an increase of 2.0% over the prior year. Valuation earnings for 2001- 2002 is \$1,858,365,000 which is 7.6% higher than last year. Key statistics for Police, Fire, and Miscellaneous members as of June 30, 2001 and 2000, are shown below:

	<u>Police</u>		<u>Fire</u>		<u>Miscellaneous</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Number of Actives	2,181	2,188	1,803	1,741	26,540	25,998
Average Age	42.3	42.3	43.2	43.5	46.5	46.3
Average Service	13.8	13.9	13.1	13.8	10.3	10.4
Average Salary	\$72,924	\$69,448	\$71,656	\$68,721	\$59,161	\$55,986

Retired Members

As of June 30, 2001, there were 17,608 members and surviving beneficiaries in payment status. The average benefit was \$1,849 per month. Corresponding information as of 2000, per the prior year's valuation report, showed 18,064 retirees with an average monthly pension of \$1,747. Key statistics for 2001 and 2000, by plan, are shown below:

	<u>Police</u>		<u>Fire</u>		<u>Miscellaneous</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Number of Retirees and Survivors	1,935	1,937	1,722	1,731	13,951	14,396
Average Age	69.1	69.5	71.5	71.9	72.0	72.8
Average Monthly Benefit	\$3,088	\$2,919	\$3,455	\$3,105	\$1,479	\$1,384

San Francisco City and County "Employees' Retirement System
Data as of 07/01/2001 -- All Groups

Age Last Birthday	-----Complete Years of Continuous Service-----									
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	Total
15-19	Number 5									
	Tot pay 157781									
	Avg pay 31556									
20-24	Number 335 6									
	Tot pay 13513897 328159									
	Avg pay 40340 54693									
25-29	Number 1253 157									
	Tot pay 62419882 8543003									
	Avg pay 49816 54414									
30-34	Number 2017 780 137 2									
	Tot pay 111333444 48660062 8282882 118632									
	Avg pay 55198 62385 60459 59316									
35-39	Number 2074 1121 644 210 5									
	Tot pay 114729310 70759000 41395035 12673420 289286									
	Avg pay 55318 63121 64278 60350 57857									
40-44	Number 1795 1053 980 1000 167 1									
	Tot pay 97225685 64658223 63736888 64617902 11713685 71056									
	Avg pay 54165 61404 65038 64618 70142 71056									
45-49	Number 1496 960 1008 1257 717 200 2									
	Tot pay 83959827 58560440 63907275 82066464 51171048 14047597 157782									
	Avg pay 56123 61000 63400 65288 71368 70238 78891									
50-54	Number 1074 781 841 1074 833 747 216 1									
	Tot pay 61126774 47098244 52247560 67708224 57087522 56707322 16932945 63410									
	Avg pay 56915 60305 62126 63043 68532 75913 78393 63410									
55-59	Number 485 420 472 603 385 478 407 53									
	Tot pay 27696764 25663770 28475569 36403320 25488031 35017415 32500328 3893201									
	Avg pay 57107 61104 60330 60370 66203 73258 79853 73457									
60-64	Number 200 258 301 310 192 145 161 62 3									
	Tot pay 10971629 15077402 17609012 17272903 11574151 10321823 12146549 4707966 279189									
	Avg pay 54858 58440 58502 55719 60282 71185 75444 75935 93063									
Over 64	Number 58 108 132 174 61 43 34 19 11									
	Tot pay 2622703 5722575 7180181 9459717 3393002 2339262 2464194 1298983 716635									
	Avg pay 45219 52987 54395 54366 55623 54401 72476 68368 65149									
Total	Number 10792 5644 4515 4630 2360 1614 820 135 14									
	Tot pay 585757696 345070878 282834402 290320582 160716725 118504475 64201798 9963560 995824 1858365940									
	Avg pay 54277 61139 62643 62704 68100 73423 78295 73804 71130 60882									

Average Age = 46.0 Average Service = 10.7

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Police

Age Last Birthday	-----Complete Years of Continuous Service-----									Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39		
15-19	Number									21	
	Tot pay									1154502	
	Avg pay									54976	
20-24	Number									163	
	Tot pay									10167001	
	Avg pay									62374	
25-29	Number									338	
	Tot pay									22476056	
	Avg pay									66497	
30-34	Number									346	
	Tot pay									24159248	
	Avg pay									69824	
35-39	Number									407	
	Tot pay									30319043	
	Avg pay									74494	
40-44	Number									479	
	Tot pay									36954670	
	Avg pay									77150	
45-49	Number									306	
	Tot pay									24189501	
	Avg pay									79051	
50-54	Number									90	
	Tot pay									7181466	
	Avg pay									79794	
55-59	Number									23	
	Tot pay									1859160	
	Avg pay									80833	
60-64	Number									8	
	Tot pay									586844	
	Avg pay									73356	
Over 64	Number									2181	
	Tot pay									159047491	
	Avg pay									72924	
Total	Number									512	
	Tot pay									33074487	
	Avg pay									64599	

Average Age = 42.3 Average Service = 13.8

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Fire

Age Last Birthday	-----Complete Years of Continuous Service-----									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	
15-19	Number									
	Tot pay									
	Avg pay									
20-24	Number									13
	Tot pay									626122
	Avg pay									48163
25-29	Number									90
	Tot pay									4868703
	Avg pay									54097
30-34	Number									311
	Tot pay									19886514
	Avg pay									63944
35-39	Number									323
	Tot pay									21385783
	Avg pay									66210
40-44	Number									260
	Tot pay									18454561
	Avg pay									70979
45-49	Number									282
	Tot pay									21518066
	Avg pay									76305
50-54	Number									353
	Tot pay									28509093
	Avg pay									80762
55-59	Number									149
	Tot pay									12129047
	Avg pay									81403
60-64	Number									21
	Tot pay									1739932
	Avg pay									82854
Over 64	Number									1
	Tot pay									77058
	Avg pay									77058
Total	Number									1803
	Tot pay									129194879
	Avg pay									71656

Average Age = 43.2 Average Service = 13.1

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Miscellaneous

Age Last Birthday	-----Complete Years of Continuous Service-----									
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	Total
15-19	Number 5									5
	Tot pay 157781									157781
	Avg pay 31556									31556
20-24	Number 301	6								307
	Tot pay 11733273	328159								12061432
	Avg pay 38981	54693								39288
25-29	Number 1051	106								1157
	Tot pay 50869567	5057614								55927181
	Avg pay 48401	47713								48338
30-34	Number 1686	505	94	2						2287
	Tot pay 91151833	29581953	5180032	118632						126032450
	Avg pay 54064	58578	55107	59316						55108
35-39	Number 1844	872	489	175	5					3385
	Tot pay 100892350	53350656	29799692	9969036	289286					194301020
	Avg pay 54714	61182	60940	56966	57857					57401
40-44	Number 1648	936	849	806	89	1				4329
	Tot pay 87512232	56426633	53976997	49697756	5565161	71056				253249835
	Avg pay 53102	60285	63577	61660	62530	71056				58501
45-49	Number 1397	922	945	1100	397	116	2			4879
	Tot pay 76545282	55891820	59307772	70208360	26043942	7242739	157782			295397697
	Avg pay 54793	60620	62760	63826	65602	62437	78891			60545
50-54	Number 1030	761	829	1020	654	494	119	1		4908
	Tot pay 57737761	45662540	51302909	63726208	43523768	35650381	8606430	63410		306273407
	Avg pay 56056	60003	61885	62477	66550	72167	72323	63410		62403
55-59	Number 470	418	470	598	355	382	322	49		3064
	Tot pay 26533205	25516144	28323823	35995532	23269514	27476495	25185531	3527641		195827885
	Avg pay 56454	61043	60263	60193	65548	71928	78216	71993		63912
60-64	Number 198	257	301	310	190	134	138	58	2	1588
	Tot pay 10821378	15010796	17609012	17272903	11433958	9465789	10293417	4297551	156728	98361532
	Avg pay 54653	58408	58502	55719	60179	70640	74590	74096	78364	60681
Over 64	Number 58	106	132	174	61	43	33	15	9	631
	Tot pay 2622703	5592981	7180181	9459717	3393002	2339262	2387136	998797	559571	34533350
	Avg pay 45219	52764	54395	54366	55623	54401	72337	66586	62175	54728
Total	Number 9688	4889	4109	4185	1751	1170	614	123	11	26540
	Tot pay 516577365	292419296	252680418	256448144	113518631	82245722	46630296	8887399	716299	1570123570
	Avg pay 53321	59812	61494	61278	64831	70295	75945	72255	65118	59161

Average Age = 46.5

Average Service = 10.3

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Police

Old Plan

Age Last Birthday	-----Complete Years of Continuous Service-----									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	
15-19										
Number										
Tot pay										
Avg pay										
20-24										
Number										
Tot pay										
Avg pay										
25-29										
Number										
Tot pay										
Avg pay										
30-34										
Number										
Tot pay										
Avg pay										
35-39										
Number										
Tot pay										
Avg pay										
40-44										
Number										
Tot pay										
Avg pay										
45-49										
Number						46				46
Tot pay						3757572				3757572
Avg pay						81686				81686
50-54										
Number		1				75	66			142
Tot pay		111045				6022355	5657257			11790657
Avg pay		111045				80298	85716			83033
55-59										
Number						18	29	4		51
Tot pay						1367883	2544772	365560		4278215
Avg pay						75994	87751	91390		83887
60-64										
Number						4	10	4		18
Tot pay						309662	770406	410415		1490483
Avg pay						77416	77041	102604		82805
Over 64										
Number								4	2	6
Tot pay								300186	157064	457250
Avg pay								75047	78532	76208
Total										
Number		1				143	105	12	2	263
Tot pay		111045				11457472	8972435	1076161	157064	21774177
Avg pay		111045				80122	85452	89680	78532	82792

Average Age = 53.8

Average Service = 29.6

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Police

New Plan

Age Last Birthday	-----Complete Years of Continuous Service-----									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	
15-19	Number									
	Tot pay									
	Avg pay									
20-24	21									21
	1154502									1154502
	54976									54976
25-29	120	43								163
	7252372	2914629								10167001
	60436	67782								62374
30-34	143	182	13							338
	8952642	12581191	942223							22476056
	62606	69127	72479							66497
35-39	83	145	83	35						346
	5163851	10121807	6169206	2704384						24159248
	62215	69806	74328	77268						69824
40-44	46	60	47	187	67					407
	3053546	4180715	3419807	14325031	5339944					30319043
	66381	69679	72762	76604	79701					74494
45-49	57	23	25	109	209	10				433
	4283806	1613718	1809542	8247357	16473745	768930				33197098
	75154	70162	72382	75664	78822	76893				76668
50-54	29	9	3	41	64	6	12			164
	2222069	642326	230178	2992128	4815613	469158	1027372			12398844
	76623	71370	76726	72979	75244	78193	85614			75603
55-59	11	1	2	3	13	4	5			39
	810528	70126	151746	222120	975818	307521	365392			2903251
	73684	70126	75873	74040	75063	76880	73078			74442
60-64	1	1				1	2			5
	70126	66606				70517	161428			368677
	70126	66606				70517	80714			73735
Over 64		2								2
		129594								129594
		64797								64797
Total	511	466	173	375	353	21	19			1918
	32963442	32320712	12722702	28491020	27605120	1616126	1554192			137273314
	64508	69358	73542	75976	78201	76958	81800			71571

Average Age = 40.7 Average Service = 11.6

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Fire

Old Plan

Age Last Birthday	-----Complete Years of Continuous Service-----									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	
15-19	Number									
	Tot pay									
	Avg pay									
20-24	Number									
	Tot pay									
	Avg pay									
25-29	Number									
	Tot pay									
	Avg pay									
30-34	Number									
	Tot pay									
	Avg pay									
35-39	Number									
	Tot pay									
	Avg pay									
40-44	Number									
	Tot pay									
	Avg pay									
45-49	Number					27				27
	Tot pay					2196542				2196542
	Avg pay					81353				81353
50-54	Number					151	16			167
	Tot pay					12849788	1397279			14247067
	Avg pay					85098	87330			85312
55-59	Number					64	48			112
	Tot pay					5156147	4139132			9295279
	Avg pay					80565	86232			82994
60-64	Number					5	9		1	15
	Tot pay					406010	766624		122461	1295095
	Avg pay					81202	85180		122461	86340
Over 64	Number						1			1
	Tot pay						77058			77058
	Avg pay						77058			77058
Total	Number					247	74		1	322
	Tot pay					20608487	6380093		122461	27111041
	Avg pay					83435	86217		122461	84196

Average Age = 54.4

Average Service = 28.1

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Fire

New Plan

Age Last Birthday	-----Complete Years of Continuous Service-----									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	
15-19										
Number										
Tot pay										
Avg pay										
20-24										
Number	13									13
Tot pay	626122									626122
Avg pay	48163									48163
25-29										
Number	82	8								90
Tot pay	4297943	570760								4868703
Avg pay	52414	71345								54097
30-34										
Number	188	93	30							311
Tot pay	11228969	6496918	2160627							19886514
Avg pay	59729	69859	72021							63944
35-39										
Number	147	104	72						323	
Tot pay	8673109	7286537	5426137						21385783	
Avg pay	59001	70063	75363						66210	
40-44										
Number	101	57	84	7	11				260	
Tot pay	6659907	4050875	6340084	595115	808580				18454561	
Avg pay	65940	71068	75477	85016	73507				70979	
45-49										
Number	42	15	38	48	111	1				255
Tot pay	3130739	1054902	2789961	3610747	8653361	81814				19321524
Avg pay	74541	70327	73420	75224	77958	81814				75771
50-54										
Number	14	11	9	13	115	21	3			186
Tot pay	1055899	793378	714473	989888	8748141	1715640	244607			14262026
Avg pay	75421	72125	79386	76145	76071	81697	81536			76678
55-59										
Number	4	1		2	17	10	3			37
Tot pay	353031	77500		185668	1242699	709369	265501			2833768
Avg pay	88258	77500		92834	73100	70937	88500			76588
60-64										
Number	1				2	1	2			6
Tot pay	80125				140193	69845	154674			444837
Avg pay	80125				70097	69845	77337			74140
Over 64										
Number										
Tot pay										
Avg pay										
Total										
Number	592	289	233	70	256	33	8			1481
Tot pay	36105844	20330870	17431282	5381418	19592974	2576668	664782			102083838
Avg pay	60990	70349	74812	76877	76535	78081	83098			68929

Average Age = 40.7 Average Service = 9.8

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Miscellaneous

Old Plan

Age Last Birthday	-----Complete Years of Continuous Service-----									
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	Total
15-19										
Number										
Tot pay										
Avg pay										
20-24										
Number										
Tot pay										
Avg pay										
25-29										
Number										
Tot pay										
Avg pay										
30-34										
Number										
Tot pay										
Avg pay										
35-39										
Number										
Tot pay										
Avg pay										
40-44										
Number										1
Tot pay										71056
Avg pay										71056
45-49										
Number					16	114		2		132
Tot pay					1056443	7164816		157782		8379041
Avg pay					66028	62849		78891		63478
50-54										
Number					42	488		118	1	649
Tot pay					2914339	35314962		8574983	63410	46867694
Avg pay					69389	72367		72669	63410	72215
55-59										
Number		1	1		17	382		322	49	772
Tot pay		158545	76402		1200710	27476495		25185531	3527641	57625324
Avg pay		158545	76402		70630	71928		78216	71993	74644
60-64										
Number					9	134		138	58	2
Tot pay					592980	9465789		10293417	4297551	156728
Avg pay					65887	70640		74590	74096	78364
Over 64										
Number					3	43		33	15	9
Tot pay					213817	2339262		2387136	998797	559571
Avg pay					71272	54401		72337	66586	62175
Total										
Number		1	1		87	1162		613	123	11
Tot pay		158545	76402		5978289	81832380		46598849	8887399	716299
Avg pay		158545	76402		68716	70424		76018	72255	65118

Average Age = 56.8 Average Service = 29.4

San Francisco City and County Employees' Retirement System
 Data as of 07/01/2001 -- Miscellaneous Old Plan

Muni

Age Last Birthday	-----Complete Years of Continuous Service-----									Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39		
15-19	Number										
	Tot pay										
	Avg pay										
20-24	Number										
	Tot pay										
	Avg pay										
25-29	Number										
	Tot pay										
	Avg pay										
30-34	Number										
	Tot pay										
	Avg pay										
35-39	Number										
	Tot pay										
	Avg pay										
40-44	Number										
	Tot pay										
	Avg pay										
45-49	Number					1	2				3
	Tot pay					49760	128128				177888
	Avg pay					49760	64064				59296
50-54	Number					3	48	18			69
	Tot pay					240480	3507643	1303316			5051439
	Avg pay					80160	73076	72406			73209
55-59	Number					4	39	38	5		86
	Tot pay					290784	2856450	3023221	430901		6601356
	Avg pay					72696	73242	79558	86180		76760
60-64	Number					1	6	17	6		30
	Tot pay					103019	521886	1282635	477775		2385315
	Avg pay					103019	86981	75449	79629		79511
Over 64	Number						1		2		3
	Tot pay						64175		142994		207169
	Avg pay						64175		71497		69056
Total	Number					9	96	73	13		191
	Tot pay					684043	7078282	5609172	1051670		14423167
	Avg pay					76005	73732	76838	80898		75514

Average Age = 56.8

Average Service = 29.9

San Francisco City and County Employees' Retirement System
 Data as of 07/01/2001 -- Miscellaneous Old Plan

Misc. Females

Age Last Birthday	-----Complete Years of Continuous Service-----									Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39		
15-19	Number										
	Tot pay										
	Avg pay										
20-24	Number										
	Tot pay										
	Avg pay										
25-29	Number										
	Tot pay										
	Avg pay										
30-34	Number										
	Tot pay										
	Avg pay										
35-39	Number										
	Tot pay										
	Avg pay										
40-44	Number						1				1
	Tot pay						71056				71056
	Avg pay						71056				71056
45-49	Number				10	74		2			86
	Tot pay				629792	4520953		157782			5308527
	Avg pay				62979	61094		78891			61727
50-54	Number				17	212		53			282
	Tot pay				970156	14323566		3723908			19017630
	Avg pay				57068	67564		70262			67438
55-59	Number				6	155		142	23		326
	Tot pay				405848	10242572		10839294	1720929		23208643
	Avg pay				67641	66081		76333	74823		71192
60-64	Number				7	65		51	25		148
	Tot pay				430638	4133377		3490117	1988588		10042720
	Avg pay				61520	63590		68434	79544		67856
Over 64	Number				2	20		13	6	1	42
	Tot pay				140764	908879		798216	400629	59172	2307660
	Avg pay				70382	45444		61401	66772	59172	54944
Total	Number				42	527		261	54	1	885
	Tot pay				2577198	34200403		19009317	4110146	59172	59956236
	Avg pay				61362	64896		72833	76114	59172	67747

Average Age = 56.4 Average Service = 29.3

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Miscellaneous Old Plan

Craft Workers

Age Last Birthday	-----Complete Years of Continuous Service-----									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	
15-19										
	Number									
	Tot pay									
	Avg pay									
20-24										
	Number									
	Tot pay									
	Avg pay									
25-29										
	Number									
	Tot pay									
	Avg pay									
30-34										
	Number									
	Tot pay									
	Avg pay									
35-39										
	Number									
	Tot pay									
	Avg pay									
40-44										
	Number									
	Tot pay									
	Avg pay									
45-49										
	Number						16			16
	Tot pay						890232			890232
	Avg pay						55640			55640
50-54										
	Number				7	59	12	1		79
	Tot pay				525498	3636181	830589	63410		5055678
	Avg pay				75071	61630	69216	63410		63996
55-59										
	Number		1			41	27	13		82
	Tot pay		76402			2809259	1688655	825115		5399431
	Avg pay		76402			68519	62543	63470		65847
60-64										
	Number					10	11	7		28
	Tot pay					776171	674556	396073		1646800
	Avg pay					77617	61323	56582		65957
Over 64										
	Number				1	2	5	2	2	12
	Tot pay				73053	106375	329367	105531	101503	715829
	Avg pay				73053	53188	65873	52766	50752	59652
Total										
	Number		1		8	128	55	23	2	217
	Tot pay		76402		598551	8218218	3523167	1390129	101503	13907970
	Avg pay		76402		74819	64205	64058	60440	50752	64092

Average Age = 56.5

Average Service = 29.5

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Miscellaneous Old Plan

Misc. Males

Age Last Birthday	-----Complete Years of Continuous Service-----									
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	Total
15-19										
	Number									
	Tot pay									
	Avg pay									
20-24										
	Number									
	Tot pay									
	Avg pay									
25-29										
	Number									
	Tot pay									
	Avg pay									
30-34										
	Number									
	Tot pay									
	Avg pay									
35-39										
	Number									
	Tot pay									
	Avg pay									
40-44										
	Number									
	Tot pay									
	Avg pay									
45-49					5	22				
	Number									27
	Tot pay				376891	1625503				2002394
	Avg pay				75378	73887				74163
50-54					15	169	35			
	Number									219
	Tot pay				1178205	13847572	2717170			17742947
	Avg pay				78547	81938	77633			81018
55-59					1	7	147	115	8	
	Number									278
	Tot pay	158545			504078	11568214	9634361	550696		22415894
	Avg pay	158545			72011	78695	83777	68837		80633
60-64					1	53	59	20	2	
	Number									135
	Tot pay				59323	4034355	4846109	1435115	156728	10531630
	Avg pay				59323	76120	82137	71756	78364	78012
Over 64						20	15	5	6	
	Number									46
	Tot pay					1259833	1259553	349643	398896	3267925
	Avg pay					62992	83970	69929	66483	71042
Total						28	411	224	33	8
	Number									705
	Tot pay	158545			2118497	32335477	18457193	2335454	555624	55960790
	Avg pay	158545			75661	78675	82398	70771	69453	79377

Average Age = 57.3 Average Service = 29.4

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Miscellaneous New Plan

Age Last Birthday	-----Complete Years of Continuous Service-----									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	
15-19	Number 5									5
	Tot pay 157781									157781
	Avg pay 31556									31556
20-24	Number 301	6								307
	Tot pay 11733273	328159								12061432
	Avg pay 38981	54693								39288
25-29	Number 1051	106								1157
	Tot pay 50869567	5057614								55927181
	Avg pay 48401	47713								48338
30-34	Number 1686	505	94	2						2287
	Tot pay 91151833	29581953	5180032	118632						126032450
	Avg pay 54064	58578	55107	59316						55108
35-39	Number 1844	872	489	175	5					3385
	Tot pay 100892350	53350656	29799692	9969036	289286					194301020
	Avg pay 54714	61182	60940	56966	57857					57401
40-44	Number 1648	936	849	806	89					4328
	Tot pay 87512232	56426633	53976997	49697756	5565161					253178779
	Avg pay 53102	60285	63577	61660	62530					58498
45-49	Number 1397	922	945	1100	381	2				4747
	Tot pay 76545282	55891820	59307772	70208360	24987499	77923				287018656
	Avg pay 54793	60620	62760	63826	65584	38962				60463
50-54	Number 1030	761	829	1020	612	6	1			4259
	Tot pay 57737761	45662540	51302909	63726208	40609429	335419	31447			259405713
	Avg pay 56056	60003	61885	62477	66355	55903	31447			60908
55-59	Number 469	417	470	598	338					2292
	Tot pay 26374660	25439742	28323823	35995532	22068804					138202561
	Avg pay 56236	61007	60263	60193	65292					60298
60-64	Number 198	257	301	310	181					1247
	Tot pay 10821378	15010796	17609012	17272903	10840978					71550667
	Avg pay 54653	58408	58502	55719	59895					57382
Over 64	Number 58	106	132	174	58					528
	Tot pay 2622703	5592981	7180181	9459717	3179185					28034767
	Avg pay 45219	52764	54395	54366	54814					53096
Total	Number 9687	4888	4109	4185	1664	8	1			24542
	Tot pay 516418820	292342894	252680418	256448144	107540342	413342	31447			1425875407
	Avg pay 53311	59808	61494	61278	64628	51668	31447			58099

Average Age = 45.6 Average Service = 8.8

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Miscellaneous New Plan

Muni

Age Last Birthday	-----Complete Years of Continuous Service-----									
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	Total
15-19										
Number										69
Tot pay										2726732
Avg pay										39518
20-24										
Number										
Tot pay										
Avg pay										
25-29										
Number		69								69
Tot pay		2726732								2726732
Avg pay		39518								39518
30-34										
Number		178	15							193
Tot pay		7566507	786017							8352524
Avg pay		42508	52401							43277
35-39										
Number		263	79	13	1					356
Tot pay		11502201	3956694	657607	55134					16171636
Avg pay		43735	50085	50585	55134					45426
40-44										
Number		248	98	56	7	1				410
Tot pay		10694262	4990190	2813713	346984	49197				18894346
Avg pay		43122	50920	50245	49569	49197				46084
45-49										
Number		189	113	88	61	16				467
Tot pay		7997812	5788483	4509519	3148269	813702				22257785
Avg pay		42316	51226	51245	51611	50856				47661
50-54										
Number		124	87	62	65	118	1			457
Tot pay		5147869	4387665	3194135	3316419	6191455	49197			22286740
Avg pay		41515	50433	51518	51022	52470	49197			48767
55-59										
Number		40	20	31	34	62				187
Tot pay		1665150	979926	1580380	1702702	3303114				9231272
Avg pay		41629	48996	50980	50079	53276				49365
60-64										
Number		12	14	16	19	20				81
Tot pay		466004	721496	804346	982866	1060691				4035403
Avg pay		38834	51535	50272	51730	53035				49820
Over 64										
Number		2		5	6	5				18
Tot pay		75529		246647	316361	262262				900799
Avg pay		37765		49329	52727	52452				50044
Total										
Number		1125	426	271	193	222	1			2238
Tot pay		47842066	21610471	13806347	9868735	11680421	49197			104857237
Avg pay		42526	50729	50946	51133	52615	49197			46853

Average Age = 45.6 Average Service = 7.5

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Miscellaneous New Plan

Misc. Females

Age Last Birthday	-----Complete Years of Continuous Service-----								Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39		Over 39
15-19	Number 4									4
	Tot pay 125442									125442
	Avg pay 31361									31361
20-24	Number 137	4								141
	Tot pay 5233665	238100								5471765
	Avg pay 38202	59525								38807
25-29	Number 541	58								599
	Tot pay 26570845	2832788								29403633
	Avg pay 49114	48841								49088
30-34	Number 810	257	63	2						1132
	Tot pay 44786021	15100112	3479891	118632						63484656
	Avg pay 55291	58755	55236	59316						56082
35-39	Number 775	411	261	99	3					1549
	Tot pay 42328828	25316402	15654139	5699090	162582					89161041
	Avg pay 54618	61597	59978	57567	54194					57560
40-44	Number 647	435	444	368	65					1959
	Tot pay 33786592	25908534	28295359	22587430	4048087					114626002
	Avg pay 52220	59560	63728	61379	62278					58513
45-49	Number 562	412	434	494	215	1				2118
	Tot pay 30314152	24772635	27716442	32061369	13644604	56863				128566065
	Avg pay 53940	60128	63863	64902	63463	56863				60702
50-54	Number 398	347	381	450	215	3				1794
	Tot pay 21548003	20932481	22400512	27758093	14116854	186766				106942709
	Avg pay 54141	60324	58794	61685	65660	62255				59611
55-59	Number 186	201	210	264	125					986
	Tot pay 10389596	11667613	12118753	15609080	8347219					58132261
	Avg pay 55858	58048	57708	59125	66778					58958
60-64	Number 82	121	148	137	75					563
	Tot pay 4081480	6505488	8481873	7288930	4414228					30771999
	Avg pay 49774	53764	57310	53204	58856					54657
Over 64	Number 22	50	60	82	26					240
	Tot pay 855886	2285288	3067464	4043202	1346675					11598515
	Avg pay 38904	45706	51124	49307	51795					48327
Total	Number 4164	2296	2001	1896	724	4				11085
	Tot pay 220020510	135559441	121214433	115165826	46080249	243629				638284088
	Avg pay 52839	59042	60577	60741	63647	60907				57581

Average Age = 45.2 Average Service = 8.9

San Francisco City and County Employees' Retirement System
Data as of 07/01/2001 -- Miscellaneous New Plan

Craft Workers

Age Last Birthday	-----Complete Years of Continuous Service-----									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	
15-19										
Number										
Tot pay										
Avg pay										
20-24										
Number	22									22
Tot pay	892752									892752
Avg pay	40580									40580
25-29										
Number	67	8								75
Tot pay	3293781	382461								3676242
Avg pay	49161	47808								49017
30-34										
Number	150	44	12							206
Tot pay	8111260	2424473	718699							11254432
Avg pay	54075	55102	59892							54633
35-39										
Number	214	89	62	34	1					400
Tot pay	11789303	5264135	3625540	2001674	48047					22728699
Avg pay	55090	59148	58476	58873	48047					56822
40-44										
Number	265	110	132	195	13					715
Tot pay	14644559	6914418	7952440	12321762	857571					42690750
Avg pay	55262	62858	60246	63189	65967					59707
45-49										
Number	224	113	156	211	64					768
Tot pay	12602168	7063534	9922200	13207888	4287542					47083332
Avg pay	56260	62509	63604	62597	66993					61306
50-54										
Number	136	97	113	181	89					616
Tot pay	7923988	6043636	7103304	11516404	6145141					38732473
Avg pay	58265	62306	62861	63627	69047					62877
55-59										
Number	68	51	69	105	54					347
Tot pay	3898276	3340492	4329945	6557538	3786135					21912386
Avg pay	57328	65500	62753	62453	70114					63148
60-64										
Number	28	24	28	49	32					161
Tot pay	1666967	1493935	1730563	3005829	2270379					10167673
Avg pay	59535	62247	61806	61343	70949					63153
Over 64										
Number	5	4	11	25	10					55
Tot pay	284327	232712	645448	1516482	642635					3321604
Avg pay	56865	58178	58677	60659	64264					60393
Total										
Number	1179	540	583	800	263					3365
Tot pay	65107381	33159796	36028139	50127577	18037450					202460343
Avg pay	55223	61407	61798	62659	68583					60167

Average Age = 46.8 Average Service = 9.9

San Francisco City and County Employees' Retirement System
 Data as of 07/01/2001 -- Miscellaneous New Plan

Misc. Males

Age Last Birthday	-----Complete Years of Continuous Service-----									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39	
15-19	Number	1								1
	Tot pay	32339								32339
	Avg pay	32339								32339
20-24	Number	142	2							144
	Tot pay	5606856	90059							5696915
	Avg pay	39465	45030							39562
25-29	Number	374	40							414
	Tot pay	18278209	1842365							20120574
	Avg pay	48872	46059							48600
30-34	Number	548	189	19						756
	Tot pay	30688045	11271351	981442						42940838
	Avg pay	56000	59637	51655						56800
35-39	Number	592	293	153	41	1				1080
	Tot pay	35272018	18813425	9862406	2213138	78657				66239644
	Avg pay	59581	64210	64460	53979	78657				61333
40-44	Number	488	293	217	236	10				1244
	Tot pay	28386819	18613491	14915485	14441580	610306				76967681
	Avg pay	58170	63527	68735	61193	61031				61871
45-49	Number	422	284	267	334	86	1			1394
	Tot pay	25631150	18267168	17159611	21790834	6241651	21060			89111474
	Avg pay	60737	64321	64268	65242	72577	21060			63925
50-54	Number	372	230	273	324	190	2	1		1392
	Tot pay	23117901	14298758	18604958	21135292	14155979	99456	31447		91443791
	Avg pay	62145	62169	68150	65232	74505	49728	31447		65692
55-59	Number	175	145	160	195	97				772
	Tot pay	10421638	9451711	10294745	12126212	6632336				48926642
	Avg pay	59552	65184	64342	62186	68375				63376
60-64	Number	76	98	109	105	54				442
	Tot pay	4606927	6289877	6592230	5995278	3095680				26579992
	Avg pay	60617	64182	60479	57098	57327				60136
Over 64	Number	29	52	56	61	17				215
	Tot pay	1406961	3074981	3220622	3583672	927613				12213849
	Avg pay	48516	59134	57511	58749	54565				56809
Total	Number	3219	1626	1254	1296	455	3	1		7854
	Tot pay	183448863	102013186	81631499	81286006	31742222	120516	31447		480273739
	Avg pay	56989	62739	65097	62721	69763	40172	31447		61150

Average Age = 45.7 Average Service = 8.4

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

Age Last Birthday	-----Years of Retirement-----								
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	Over 34	Total
0-39	Number	18	7	5					30
	Avg Mth Ben	1,662	1,551	1,217					1,562
40-44	Number	44	14	3	2		1		64
	Avg Mth Ben	1,664	1,151	1,143	1,233		1,747		1,515
45-49	Number	96	42	26	4	1	1		170
	Avg Mth Ben	1,494	1,605	1,841	1,669	505	3,446		1,584
50-54	Number	655	99	47	10	21	2		834
	Avg Mth Ben	1,677	1,779	2,153	2,281	2,910	3,188		1,757
55-59	Number	932	471	65	26	49	11	4	1,558
	Avg Mth Ben	2,395	1,809	1,934	1,644	2,109	2,614	3,090	2,181
60-64	Number	1,163	742	268	40	77	22	7	2,321
	Avg Mth Ben	2,531	2,434	1,869	1,516	1,888	2,093	2,553	2,380
65-69	Number	893	1,104	426	166	91	28	20	2,732
	Avg Mth Ben	1,632	2,424	2,381	1,988	1,776	1,678	2,189	2,100
70-74	Number	425	941	908	344	249	40	43	2,977
	Avg Mth Ben	1,424	1,783	2,074	2,430	2,315	1,622	1,721	1,937
75-79	Number	268	402	766	746	384	209	33	2,840
	Avg Mth Ben	1,363	1,389	1,578	1,988	2,102	2,148	1,496	1,752
80-84	Number	154	209	237	567	548	280	35	2,059
	Avg Mth Ben	1,123	1,217	1,391	1,394	1,508	1,926	1,405	1,458
85-89	Number	106	118	116	127	463	313	76	1,349
	Avg Mth Ben	997	960	1,029	990	1,090	1,444	1,357	1,157
90-94	Number	30	35	48	35	36	229	84	525
	Avg Mth Ben	1,016	909	1,243	1,117	1,077	980	1,255	1,072
95-99	Number	6	9	13	10	13	9	44	128
	Avg Mth Ben	792	915	656	1,101	1,350	807	927	1,016
Over 99	Number		1	5	1	2	4	3	21
	Avg Mth Ben		50	834	1,970	882	571	1,544	1,082
Total	Number	4,790	4,194	2,933	2,078	1,934	1,147	351	17,608
	Avg Mth Ben	1,934	1,967	1,845	1,806	1,678	1,628	1,441	1,849

Average Age = 71.7

Average Ret. Years = 11.9

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

Old Plan
Police

Age Last Birthday	-----Years of Retirement-----								Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	Over 34		
0-39	Number	1		1					2	
	Avg Mth Ben	3,296		3,253					3,275	
40-44	Number	1			1		1		3	
	Avg Mth Ben	2,670			1,677		1,747		2,031	
45-49	Number	6	2	4	2		1		15	
	Avg Mth Ben	2,041	1,683	2,970	2,651		3,446		2,416	
50-54	Number	73	12	10	5	18	1		119	
	Avg Mth Ben	3,683	2,842	4,289	3,447	3,253	3,614		3,573	
55-59	Number	98	65	10	4	23	7	4	211	
	Avg Mth Ben	4,327	4,108	2,867	3,093	3,010	2,758	3,090	3,948	
60-64	Number	56	75	51	3	27	14	3	230	
	Avg Mth Ben	3,723	4,280	3,627	2,807	2,854	2,430	2,543	837	3,663
65-69	Number	28	34	89	45	23	9	17	2	247
	Avg Mth Ben	3,164	3,257	3,819	3,571	2,897	2,575	2,177	2,231	3,365
70-74	Number	41	31	39	77	82	14	26	20	330
	Avg Mth Ben	2,609	3,083	3,365	3,815	3,526	1,977	1,945	1,888	3,130
75-79	Number	27	19	24	41	77	62	14	19	283
	Avg Mth Ben	2,339	2,279	2,703	3,296	3,550	2,735	1,862	1,788	2,860
80-84	Number	12	21	17	9	32	60	11	10	172
	Avg Mth Ben	2,138	2,238	1,966	2,369	3,256	2,685	1,998	1,613	2,505
85-89	Number	8	10	9	9	13	25	16	12	102
	Avg Mth Ben	2,224	1,752	1,621	1,696	2,604	2,992	1,921	1,404	2,171
90-94	Number	4	2	6	1	5	7	13	6	44
	Avg Mth Ben	1,938	1,773	1,809	1,774	1,452	2,334	2,413	1,272	1,967
95-99	Number			1	3	2	2	1	3	12
	Avg Mth Ben			1,343	1,263	1,720	914	1,092	1,724	1,389
Over 99	Number			2	1	1				4
	Avg Mth Ben			1,387	1,970	1,183				1,482
Total	Number	355	271	263	201	303	201	107	73	1,774
	Avg Mth Ben	3,463	3,480	3,310	3,377	3,247	2,644	2,094	1,682	3,148

Average Age = 70.4

Average Ret. Years = 16.0

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

New Plan
Police

Age Last Birthday	-----Years of Retirement-----							Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34		Over 34
0-39	Number	5	1						6
	Avg Mth Ben	2,290	4,964						2,736
40-44	Number	5	2	1					8
	Avg Mth Ben	3,071	2,269	2,112					2,751
45-49	Number	11	4	11					26
	Avg Mth Ben	2,354	2,253	2,126					2,242
50-54	Number	23	3	4			1		31
	Avg Mth Ben	2,118	2,286	2,325		1,271			2,134
55-59	Number	23	22	2	3				50
	Avg Mth Ben	3,595	1,454	2,180	2,463				2,528
60-64	Number	11	9	3					23
	Avg Mth Ben	2,871	2,954	2,208					2,817
65-69	Number	3	2	3	6				14
	Avg Mth Ben	2,739	3,796	2,919	1,675				2,473
70-74	Number		1				1		2
	Avg Mth Ben		1,245			965			1,105
75-79	Number								
	Avg Mth Ben								
80-84	Number		1						1
	Avg Mth Ben		611						611
85-89	Number								
	Avg Mth Ben								
90-94	Number								
	Avg Mth Ben								
95-99	Number								
	Avg Mth Ben								
Over 99	Number								
	Avg Mth Ben								
Total	Number	81	45	24	9	2			161
	Avg Mth Ben	2,764	2,075	2,272	1,938	1,118			2,432

Average Age = 54.8

Average Ret. Years = 6.0

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

Old Plan
Fire

Age Last Birthday	-----Years of Retirement-----								Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	Over 34	
0-39									3
Number	3								3
Avg Mth Ben	897								897
40-44									2
Number	1	1							2
Avg Mth Ben	3,344	174							1,759
45-49									9
Number	6	3							9
Avg Mth Ben	1,716	2,212							1,881
50-54									81
Number	57	15	8			1			81
Avg Mth Ben	3,665	2,685	2,989			2,761			3,406
55-59									180
Number	120	41	9	2	5	3			180
Avg Mth Ben	4,518	3,728	3,894	2,908	2,509	2,875			4,206
60-64									208
Number	72	84	31	5	8	3	4	1	208
Avg Mth Ben	4,607	4,173	3,795	3,238	3,090	2,691	2,560	2,564	4,142
65-69									170
Number	25	47	60	18	11	4	3	2	170
Avg Mth Ben	3,917	4,619	4,186	3,890	3,172	2,693	2,259	1,493	4,068
70-74									237
Number	16	26	52	67	53	8	10	5	237
Avg Mth Ben	3,248	3,501	4,255	4,169	3,684	2,542	1,714	1,987	3,740
75-79									320
Number	27	31	34	55	78	73	10	12	320
Avg Mth Ben	2,721	2,322	3,649	3,849	3,750	3,008	1,737	1,571	3,217
80-84									230
Number	19	18	23	23	47	79	9	12	230
Avg Mth Ben	2,520	2,568	3,116	3,656	3,538	3,007	1,878	1,583	2,998
85-89									140
Number	12	15	15	14	26	36	14	8	140
Avg Mth Ben	2,194	2,221	2,363	1,925	2,908	2,801	2,399	1,751	2,472
90-94									46
Number	2	4	8	8	5	10	4	5	46
Avg Mth Ben	4,671	2,102	3,108	2,521	2,420	2,457	2,048	2,348	2,595
95-99									12
Number	2	2		2	2		1	3	12
Avg Mth Ben	1,455	2,481		1,640	2,900		3,023	2,767	2,356
Over 99									3
Number							1	2	3
Avg Mth Ben							2,776	3,000	2,925
Total									1,641
Number	362	287	240	194	235	217	56	50	1,641
Avg Mth Ben	3,892	3,566	3,771	3,698	3,488	2,918	2,072	1,868	3,484

Average Age = 72.3 Average Ret. Years = 14.9

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

New Plan
Fire

Age Last Birthday	-----Years of Retirement-----							Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34		Over 34
0-39	Number	2							2
	Avg Mth Ben	3,536							3,536
40-44	Number	5							5
	Avg Mth Ben	3,695							3,695
45-49	Number	6	4	3					13
	Avg Mth Ben	2,535	3,555	1,746					2,667
50-54	Number	7	2	1					10
	Avg Mth Ben	3,010	1,112	2,189					2,548
55-59	Number	23	3	2		1			29
	Avg Mth Ben	3,650	2,001	1,761		1,251			3,266
60-64	Number	7	4	4	2				17
	Avg Mth Ben	3,385	2,550	1,662	1,469				2,558
65-69	Number			2					2
	Avg Mth Ben			1,701					1,701
70-74	Number		1						1
	Avg Mth Ben		2,906						2,906
75-79	Number			1					1
	Avg Mth Ben			1,049					1,049
80-84	Number								
	Avg Mth Ben								
85-89	Number			1					1
	Avg Mth Ben			539					539
90-94	Number								
	Avg Mth Ben								
95-99	Number								
	Avg Mth Ben								
Over 99	Number								
	Avg Mth Ben								
Total	Number	50	14	14	2	1			81
	Avg Mth Ben	3,389	2,540	1,613	1,469	1,251			2,862

Average Age = 55.9

Average Ret. Years = 5.3

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

Old Plan
Miscellaneous

Age Last Birthday	Years of Retirement								Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	Over 34		
0-39	Number	2	4	4					10	
	Avg Mth Ben	857	770	708					762	
40-44	Number	6	3	2	1				12	
	Avg Mth Ben	755	811	659	789				756	
45-49	Number	16	9	7	2	1			35	
	Avg Mth Ben	1,126	1,303	953	687	505			1,094	
50-54	Number	144	29	14	4	2			193	
	Avg Mth Ben	1,513	1,595	939	1,029	640			1,464	
55-59	Number	336	206	37	17	20	1		617	
	Avg Mth Ben	2,252	1,389	1,325	1,010	1,016	820		1,832	
60-64	Number	606	456	146	30	42	5		1,285	
	Avg Mth Ben	3,028	2,196	1,161	1,103	1,038	793		2,402	
65-69	Number	320	781	232	90	57	15		1,495	
	Avg Mth Ben	2,180	2,697	1,653	961	1,054	870		2,239	
70-74	Number	169	551	732	196	113	18	7	2	1,788
	Avg Mth Ben	1,405	2,202	2,018	1,330	806	937	900	718	1,848
75-79	Number	165	227	561	638	229	74	9	1	1,904
	Avg Mth Ben	1,075	1,504	1,680	1,774	1,054	809	659	1,198	1,524
80-84	Number	104	141	166	514	469	141	15	7	1,557
	Avg Mth Ben	805	1,000	1,255	1,316	1,186	998	686	651	1,169
85-89	Number	83	87	85	104	424	252	46	10	1,091
	Avg Mth Ben	693	653	786	803	932	1,096	843	664	900
90-94	Number	24	28	34	25	26	212	67	17	433
	Avg Mth Ben	558	698	705	683	746	866	983	800	823
95-99	Number	4	7	11	5	9	7	42	18	103
	Avg Mth Ben	461	467	632	789	923	777	874	1,022	824
Over 99	Number			3		1	4	2	3	13
	Avg Mth Ben			466		581	571	929	616	613
Total	Number	1,979	2,529	2,034	1,626	1,393	729	188	58	10,536
	Avg Mth Ben	2,073	2,069	1,648	1,425	1,032	964	882	822	1,648

Average Age = 74.2

Average Ret. Years = 13.1

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

New Plan
Miscellaneous

Age Last Birthday	-----Years of Retirement-----							Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34		Over 34
0-39	Number	5	2						7
	Avg Mth Ben	740	1,409						931
40-44	Number	26	8						34
	Avg Mth Ben	1,109	1,121						1,112
45-49	Number	51	20	1					72
	Avg Mth Ben	1,211	1,123	689					1,179
50-54	Number	351	38	10	1				400
	Avg Mth Ben	948	1,221	977	1,455				976
55-59	Number	332	134	5					471
	Avg Mth Ben	1,033	804	1,021					968
60-64	Number	411	114	33					558
	Avg Mth Ben	1,248	845	473					1,120
65-69	Number	517	240	40	7				804
	Avg Mth Ben	1,094	978	684	400				1,033
70-74	Number	199	331	85	4				619
	Avg Mth Ben	1,049	827	625	523				869
75-79	Number	49	125	146	12				332
	Avg Mth Ben	1,047	814	525	331				704
80-84	Number	19	28	31	21				99
	Avg Mth Ben	824	701	522	410				607
85-89	Number	3	6	6					15
	Avg Mth Ben	1,357	941	337					782
90-94	Number		1		1				2
	Avg Mth Ben		318		98				208
95-99	Number			1					1
	Avg Mth Ben			232					232
Over 99	Number		1						1
	Avg Mth Ben		50						50
Total	Number	1,963	1,048	358	46				3,415
	Avg Mth Ben	1,084	878	577	414				959

Average Age = 65.2

Average Ret. Years = 5.0

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

Age Last Birthday		-----Type of Retirement-----			
		Svc	Dis	Ben	Total
0-14	Number			3	3
15-39	Number		9	18	27
40-44	Number		33	31	64
45-49	Number	1	101	68	170
50-54	Number	455	233	146	834
55-59	Number	967	393	198	1,558
60-64	Number	1,697	379	245	2,321
65-69	Number	2,069	307	356	2,732
70-74	Number	2,098	309	570	2,977
75-79	Number	1,822	302	716	2,840
80-84	Number	1,246	162	651	2,059
85-89	Number	734	60	555	1,349
90-94	Number	273	21	231	525
95-99	Number	55	2	71	128
Over 99	Number	3		18	21
Total	Number	11,420	2,311	3,877	17,608

Average Age = 71.7

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

Old Plan
Police

Age Last Birthday	Number	-----Type of Retirement-----			Total
		Svc	Dis	Ben	
0-14	Number				
15-39	Number		1	1	2
40-44	Number			3	3
45-49	Number	1	3	11	15
50-54	Number	42	41	36	119
55-59	Number	123	63	25	211
60-64	Number	120	61	49	230
65-69	Number	111	74	62	247
70-74	Number	133	86	111	330
75-79	Number	107	77	99	283
80-84	Number	62	30	80	172
85-89	Number	29	11	62	102
90-94	Number	11	4	29	44
95-99	Number			12	12
Over 99	Number			4	4
Total	Number	739	451	584	1,774

Average Age = 70.4

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

New Plan
Police

Age Last Birthday	Number	-----Type of Retirement-----			Total
		Svc	Dis	Ben	
0-14	Number			2	2
15-39	Number		4		4
40-44	Number		5	3	8
45-49	Number		22	4	26
50-54	Number	16	14	1	31
55-59	Number	38	6	6	50
60-64	Number	21	1	1	23
65-69	Number	13	1		14
70-74	Number	1		1	2
75-79	Number				
80-84	Number			1	1
85-89	Number				
90-94	Number				
95-99	Number				
Over 99	Number				
Total	Number	89	53	19	161

Average Age = 54.8

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

Old Plan
Fire

Age Last Birthday	Number	-----Type of Retirement-----			Total
		Svc	Dis	Ben	
0-14	Number				
15-39	Number			3	3
40-44	Number			2	2
45-49	Number		1	8	9
50-54	Number	19	26	36	81
55-59	Number	86	75	19	180
60-64	Number	74	102	32	208
65-69	Number	53	77	40	170
70-74	Number	86	79	72	237
75-79	Number	103	102	115	320
80-84	Number	72	61	97	230
85-89	Number	32	24	84	140
90-94	Number	5	4	37	46
95-99	Number		1	11	12
Over 99	Number			3	3
Total	Number	530	552	559	1,641

Average Age = 72.3

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

New Plan
Fire

Age Last Birthday	Number	-----Type of Retirement-----			Total
		Svc	Dis	Ben	
0-14	Number				
15-39	Number		1	1	2
40-44	Number		4	1	5
45-49	Number		9	4	13
50-54	Number	5	3	2	10
55-59	Number	12	15	2	29
60-64	Number	11	6		17
65-69	Number	1		1	2
70-74	Number	1			1
75-79	Number			1	1
80-84	Number				
85-89	Number			1	1
90-94	Number				
95-99	Number				
Over 99	Number				
Total	Number	30	38	13	81

Average Age = 55.9

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

Old Plan
Miscellaneous

Age Last Birthday	Number	-----Type of Retirement-----			Total
		Svc	Dis	Ben	
0-14	Number				
15-39	Number			10	10
40-44	Number			12	12
45-49	Number		10	25	35
50-54	Number	90	50	53	193
55-59	Number	369	135	113	617
60-64	Number	980	165	140	1,285
65-69	Number	1,145	139	211	1,495
70-74	Number	1,305	140	343	1,788
75-79	Number	1,312	123	469	1,904
80-84	Number	1,030	71	456	1,557
85-89	Number	659	25	407	1,091
90-94	Number	255	13	165	433
95-99	Number	54	1	48	103
Over 99	Number	3		10	13
Total	Number	7,202	872	2,462	10,536

Average Age = 74.2

San Francisco City and County Employees' Retirement System
Retired Member Data as of June 30, 2001

New Plan
Miscellaneous

Age Last Birthday		-----Type of Retirement-----			Total
		Svc	Dis	Ben	
0-14	Number			1	1
15-39	Number		3	3	6
40-44	Number		24	10	34
45-49	Number		56	16	72
50-54	Number	283	99	18	400
55-59	Number	339	99	33	471
60-64	Number	491	44	23	558
65-69	Number	746	16	42	804
70-74	Number	572	4	43	619
75-79	Number	300		32	332
80-84	Number	82		17	99
85-89	Number	14		1	15
90-94	Number	2			2
95-99	Number	1			1
Over 99	Number			1	1
Total	Number	2,830	345	240	3,415

Average Age = 65.2